

**WEST VIRGINIA UNIVERSITY  
RESEARCH CORPORATION**  
(A BLENDED COMPONENT UNIT OF  
WEST VIRGINIA UNIVERSITY)

**FINANCIAL STATEMENTS AND  
SINGLE AUDIT COMPLIANCE REPORT**

**YEARS ENDED JUNE 30, 2021 AND 2020**



WEALTH ADVISORY | OUTSOURCING  
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**WEST VIRGINIA UNIVERSITY  
RESEARCH CORPORATION  
TABLE OF CONTENTS  
YEARS ENDED JUNE 30, 2021 AND 2020**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)</b>	<b>4</b>
<b>FINANCIAL STATEMENTS</b>	
<b>STATEMENTS OF NET POSITION</b>	<b>14</b>
<b>STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION</b>	<b>15</b>
<b>STATEMENTS OF CASH FLOWS</b>	<b>16</b>
<b>NOTES TO FINANCIAL STATEMENTS</b>	<b>18</b>
<b>INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i></b>	<b>39</b>
<b>INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE</b>	<b>41</b>
<b>SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS</b>	<b>44</b>
<b>NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS</b>	<b>83</b>
<b>SCHEDULE OF FINDINGS AND QUESTIONED COSTS</b>	<b>84</b>
<b>SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS</b>	<b>86</b>



## INDEPENDENT AUDITORS' REPORT

Board of Directors  
West Virginia University Research Corporation  
Morgantown, West Virginia

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities of West Virginia University Research Corporation, a blended component unit of WVU, as of and for the years ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of West Virginia University Research Corporation as of June 30, 2021 and 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis on as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.


**Other Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the West Virginia University Research Corporation's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The accompanying schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2021, on our consideration of West Virginia University Research Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of West Virginia University Research Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering West Virginia University Research Corporation's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 15, 2021

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

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## Management's Discussion and Analysis (Unaudited) Year Ended June 30, 2021

### Overview

The Management's Discussion and Analysis is required supplementary information and has been prepared in accordance with the requirements of the Governmental Accounting Standards Board ("GASB"). This section of the West Virginia University Research Corporation's (the "Corporation") annual financial report provides an overview of the Corporation's financial performance during the fiscal year ended June 30, 2021 as compared to the previous fiscal year. Comparative analysis is also presented for fiscal year 2020 compared to fiscal year 2019.

The Corporation's annual report consists of three basic financial statements: the statement of net position, the statement of revenues, expenses and changes in net position, and the statement of cash flows. These statements focus on the financial condition, the results of operations, and cash flows of the Corporation as a whole. Each of these statements is discussed below.

### Net Position

The statements of net position present the assets (current and noncurrent), deferred outflows of resources, liabilities (current and noncurrent), deferred inflows of resources, and net position (assets and deferred outflows of resources minus liabilities and deferred inflows of resources) of the Corporation as of the end of the fiscal years. Assets denote the resources available to continue the operations of the Corporation. Deferred outflows of resources represent consumption of resources by the Corporation that is applicable to a future reporting period. Liabilities indicate how much the Corporation owes vendors, employees and West Virginia University (the "University"). Deferred inflows of resources are the acquisition of net position by the Corporation that is applicable to a future reporting period. Net position measures the equity or the availability of funds of the Corporation for future periods.

The components of Net Position are displayed in three major categories:

*Net investment in capital assets.* This category represents the Corporation's total investment in capital assets, net of accumulated depreciation and outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets.

*Restricted net position.* This category includes resources, the use of which is restricted, either due to externally imposed constraints or because of restrictions imposed by law. They are further divided into two additional components - nonexpendable and expendable. Nonexpendable includes endowment and similar type funds for which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity and invested for the purpose of producing present and future income, which may either be expended or added to principal. Expendable includes resources for which the Corporation is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

*Unrestricted.* This category includes resources that are not subject to externally imposed stipulations. Such resources are derived primarily from facilities and administrative earnings and revenues from royalties and investments. Unrestricted resources are used for transactions related to the educational and general operations of the Corporation and may be designated for specific purposes by action of the Corporation's Board of Directors.

## Condensed Statements of Net Position (in thousands)

	As of June 30		
	2021	2020	2019
<b>Assets</b>			
Current Assets	\$ 79,240	\$ 73,166	\$ 66,794
Noncurrent Assets	192	646	610
Capital Assets, net	64,139	65,033	65,374
Noncurrent Investments	403	343	200
Noncurrent Accounts Receivable	5,126	3,826	4,361
<b>Total Assets</b>	<b>\$ 149,100</b>	<b>\$ 143,014</b>	<b>\$ 137,339</b>
<b>Liabilities and Deferred Inflow of Resources</b>			
Current Liabilities	\$ 49,464	\$ 46,116	\$ 42,074
Noncurrent Liabilities	56,334	57,518	58,654
<b>Total Liabilities</b>	<b>\$ 105,798</b>	<b>\$ 103,634</b>	<b>\$ 100,728</b>
<b>Deferred Inflows of Resources</b>	<b>\$ 206</b>	<b>\$ 251</b>	<b>\$ 296</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>\$ 106,004</b>	<b>\$ 103,885</b>	<b>\$ 101,024</b>
<b>Net Position</b>			
Net Investment in Capital Assets	\$ 14,049	\$ 14,331	\$ 13,680
Restricted for:			
Expendable	102	-	-
Unrestricted	28,945	24,798	22,635
<b>Total Net Position</b>	<b>\$ 43,096</b>	<b>\$ 39,129</b>	<b>\$ 36,315</b>

Total assets of the Corporation increased by \$6 million to a total of \$149 million as of June 30, 2021. This change was primarily due to increases in investments (current), accounts receivable net of allowances for doubtful accounts, cash and cash equivalents (current and noncurrent), and accounts receivable from WVU Innovation Corporation (current and noncurrent). These increases were offset by a decrease in net capital assets. Total assets had experienced an increase from fiscal year 2019 to fiscal year 2020 of \$5.6 million primarily due to an increase in cash and cash equivalents, accounts receivable from WVU Innovation Corporation, and investments.

- Current investments increased \$2.9 million in fiscal year 2021 to a total of \$15.8 million. This change is due to an overall increase in investment performance. Current investments experienced an increase of \$392,000 in fiscal year 2020 due to the rebalancing of investments and the purchase of additional investments.
- Current accounts receivable, net of allowances for doubtful accounts, increased to \$28.3 million in fiscal year 2021. This increase of \$1.76 million was primarily experienced in unbilled accounts on sponsored awards. In fiscal year 2020, this category decreased \$4.1 million due to a decrease in unbilled accounts on sponsored awards.
- Cash and cash equivalents, current and noncurrent, increased \$1.5 million when comparing fiscal year 2021 to fiscal year 2020. This increase is primarily due to an increase in cash in the dean's overhead accounts. This category experienced an increase of \$8.9 million in fiscal year 2020 due to an increase in grants and contracts as well as an increase in the Corporation's administrative accounts.

- Current and noncurrent accounts receivable from WVU Innovation Corporation increased \$767,000 to a total of \$7.3 million in fiscal year 2021. This change is due to an increased line of credit, accrued interest on issued lines of credit, subcontracted awards to the Corporation, management salaries, fringe, and rent due to the Corporation. This category experienced an increase of \$718,000 in fiscal year 2020 due to similar activity.
- Net capital assets decreased \$894,000 to a total of \$64.1 million in fiscal year 2021. This decrease is directly related to the depreciation of existing assets. Net capital assets decreased \$341,000 in fiscal year 2020 due to depreciation.

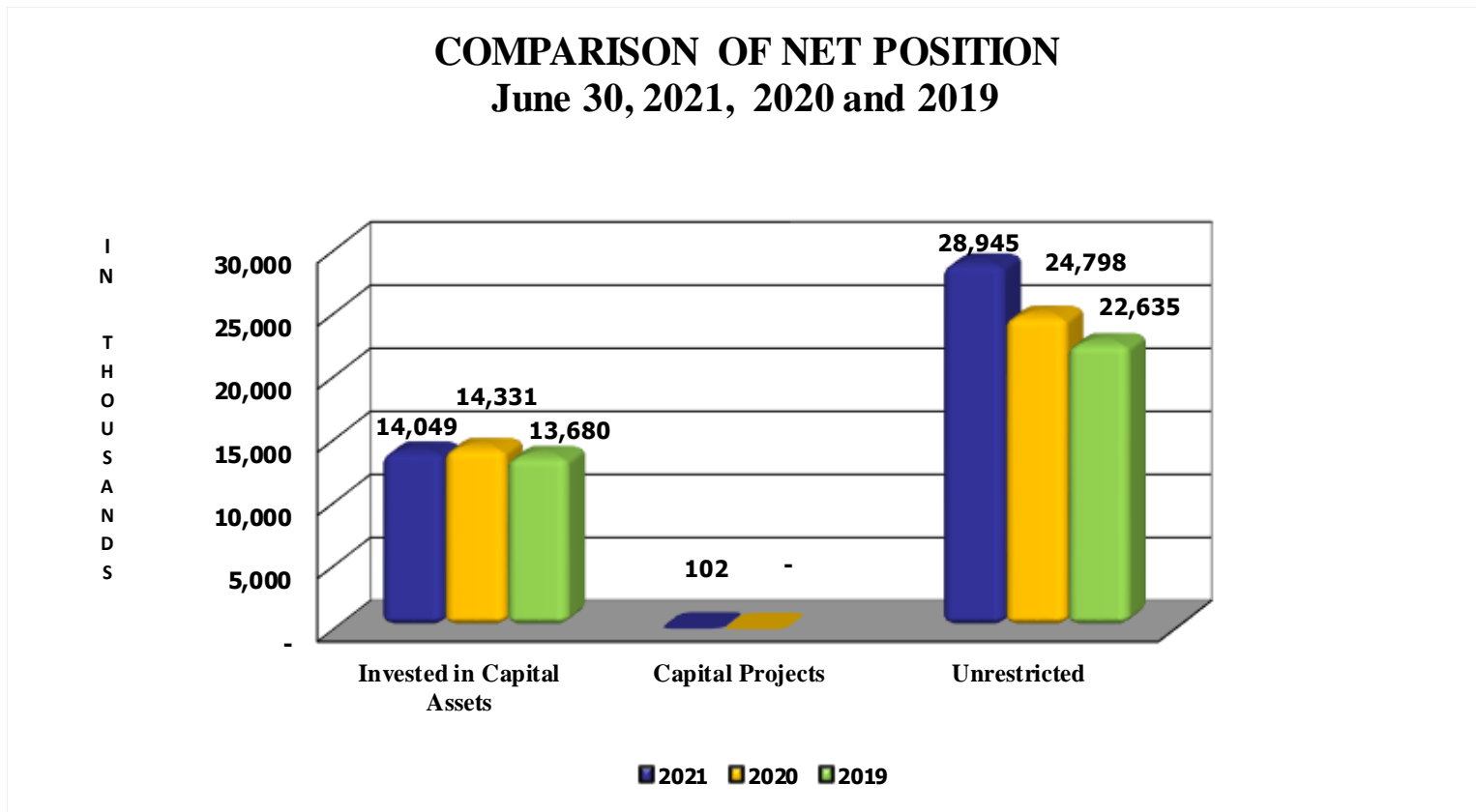
Total liabilities of the Corporation as of June 30, 2021 increased by \$2.16 million from a total of \$105.8 million in fiscal year 2021. The increase is mainly due to an increase in accounts payable to the University, accounts payable other, accrued payroll, compensated absences, and unearned revenue. These increases were offset by an overall decrease in notes payable (current and noncurrent). Total liabilities of the Corporation increased \$2.9 million in fiscal year 2020 due to an increase in unearned revenue, accounts payable, notes payable (current), compensated absences, and other accrued liabilities.

- Accounts payable to the University increased \$2.4 million in fiscal year 2021 to a total of \$13.5 million. This increase can be primarily attributed to an increase in the transfer of dean's overhead net cash balances to the University. This category experienced a decrease of \$490,000 in fiscal year 2020 due to a decrease in student health insurance and a decrease in the transfer of dean's overhead net cash balances to the University.
- Accounts payable other increased \$445,000 when comparing fiscal year 2021 to fiscal year 2020. This change can primarily be attributed to an increase in procurement card payments due to US Bank. Accounts payable increased \$1.4 million in fiscal year 2020 due to departmental purchases from dean's overhead funds, sponsored awards, and procurement card payments.
- Accrued payroll increased \$257,000 in fiscal year 2021. This increase is due to an increase in the number of service days of the accrual and an increase in accrued longevity payments based on years of service to employees. This category increased \$490,000 in fiscal year 2020 due to a cash accrual for payroll processed in fiscal year 2020 but disbursed in fiscal year 2021 in addition to an increase in the number of service days accrued.
- Compensated absences increased \$83,000 to an amount of \$1.3 million in fiscal year 2021. This increase of \$79,000 in compensated absences and \$4,000 in related fringes is due to increases in the number of employees with compensated absences. This category experienced an increase of \$150,000 in fiscal year 2020 due to an increase in the average balance per employee.
- Unearned revenue increased \$82,000 when comparing fiscal year 2021 to fiscal year 2020. This increase is directly related to scheduled sponsored award payments not yet expensed. Unearned revenue increased \$2.24 million in fiscal year 2020 for similar reasons.
- Current and noncurrent notes payable decreased \$1.1 million. This fiscal year 2021 decrease is the result of debt service payments made on the Health Science Center United Bank loan and Beckley financing. Current and noncurrent notes payable also decreased \$917,000 in fiscal year 2020 due to the repayment of these loans.

The Corporation's current assets of \$79.2 million were sufficient to cover current liabilities of \$49.5 million indicating that the Corporation has sufficient available resources to meet its current obligations.



The following is a comparative illustration of net position:



Net investment in capital assets decreased \$282,000 from the prior year due to debt service payments made in fiscal year 2021 offset by depreciation of assets. Net investments in capital assets decreased \$651,000 in fiscal year 2020 primarily due to debt service payments made in fiscal year 2020.

Capital projects net position increased \$102,000 in fiscal year 2021. This change is due to an increase in the Beckley loan capital projects fund due to the final draw being made from TIAA. No net position was recorded in this category in fiscal year 2020.

Unrestricted net position increased \$4.1 million in fiscal year 2021 due to increases of cash and cash equivalents, investments, and receivables due from WVU Innovation Corporation. Fiscal year 2020 experienced an increase of \$2.16 million primarily due to an increase of cash and cash equivalents and an increase in receivables due from WVU Innovation Corporation.

## Revenues, Expenses and Changes in Net Position

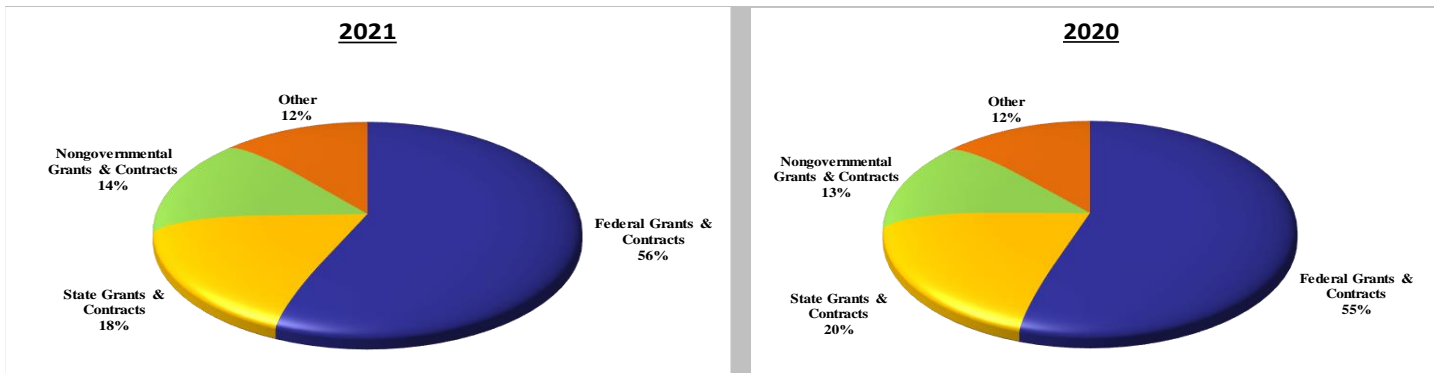
The statements of revenues, expenses and changes in net position present the operating revenues, operating expenses, nonoperating revenues and expenses and other revenues, expenses, gains, or losses of the Corporation. The utilization of capital assets is reflected in the financial statements as depreciation, which amortizes the cost of an asset over its expected useful life.

### Condensed Combined Schedules of Revenues, Expenses and Changes in Net Position (in thousands)

	Years Ended June 30		
	2021	2020	2019
Operating Revenues	\$ 125,482	\$ 119,729	\$ 125,793
Operating Expenses	128,970	123,223	130,531
<b>Operating Loss</b>	<b>(3,488)</b>	<b>(3,494)</b>	<b>(4,738)</b>
Net Nonoperating Revenues	12,342	11,434	9,705
<b>Income (Loss) before Other Revenues, Expenses, Gains, or Losses</b>	<b>8,854</b>	<b>7,940</b>	<b>4,967</b>
Capital Grants and Gifts	188	248	273
Transfer of Assets to the University	(5,858)	(6,283)	(5,092)
Transfer of Assets from the University	783	909	573
<b>Increase (Decrease) in Net Position</b>	<b>3,967</b>	<b>2,814</b>	<b>721</b>
<b>Net Position at Beginning of Year</b>	<b>39,129</b>	<b>36,315</b>	<b>35,594</b>
<b>Net Position at End of Year</b>	<b>\$ 43,096</b>	<b>\$ 39,129</b>	<b>\$ 36,315</b>

Revenues:

The following charts illustrate the composition of revenues by source for 2021 and 2020.

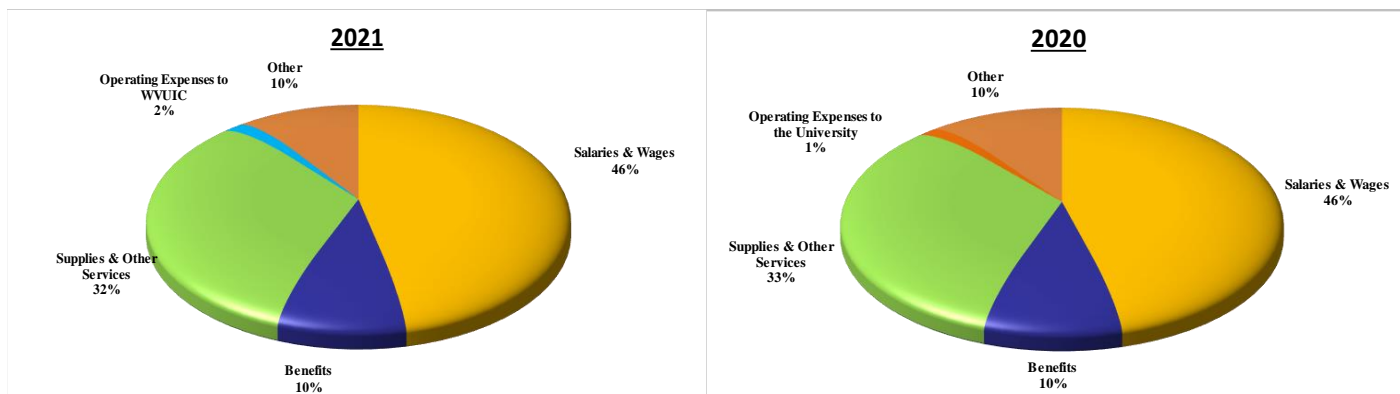


Total revenues for fiscal year 2021 were \$141.2 million, an increase of \$6.4 million compared to the previous year. The change in total revenues can be primarily attributed to an increase in federal grants and contracts and nongovernmental grants and contracts. This increase was offset by decreases in state grants and contracts and net operating revenue from Innovation Corporation. Total revenues had experienced a decrease of \$4.1 million in fiscal year 2020 due to a decrease in nongovernmental grants and contracts, state grants and contracts, investment income, and sales and services of educational activities. This decrease was offset by increases in federal grants and contracts and gift revenue.

- Federal grants and contracts increased \$5.7 million to a total of \$80.5 million. This increase can be attributed to an increase in new awards and increased activity on existing awards. Federal grants and contracts experienced an increase of \$2.2 million in fiscal year 2020. This increase can mainly be attributed to increased activity on existing awards, extensions, and funding increases of several large federal grants.
- Nongovernmental grants and contracts increased \$2.4 million to a total of \$19.6 million due to an increase in dean's overhead revenue and increased activity on existing awards. This category experienced a decrease of \$5.56 million in fiscal year 2020. This decrease was primarily due to reduced spending due to the COVID-19 pandemic and several large awards nearing completion.
- State grants and contracts decreased \$1.5 million in fiscal year 2021. This decrease is due to the completion of several awards as well as a decrease in dean's overhead revenue. State grants and contracts decreased \$2 million in fiscal year 2020. This decrease is due to reduced spending due to the COVID-19 pandemic, completion of several awards, and a decrease in dean's overhead.
- Net operating revenue from WVU Innovation Corporation decreased \$134,000 when comparing fiscal year 2021 to fiscal year 2020. This decrease is primarily caused by a decrease in revenue on subcontracted awards with the Corporation and additional expenses incurred in fiscal year 2020. This category experienced an increase of \$50,000 due to increased activity on subcontracted awards with the Corporation.

Expenses:

The following is a graphic comparison of total expenses by category between 2021 and 2020.



Total expenses for fiscal year 2021 increased \$5.3 million to \$137.3 million. This increase is due to increases in salaries and wages, net operating expense to WVU Innovation Corporation, and supplies and other services. These increases are offset by a decrease to operating expenses to the University. Total expenses decreased \$6.1 million in fiscal year 2020 due to a reduction in spending on supplies and other services offset by increases in the transfer of assets to the University, operating expenses to the University and benefits expense.

- Salaries and wages increased \$3.5 million to a total of \$63.7 million in fiscal year 2021. Fiscal year 2021 showed an increase in work performed on federal grants and contracts and nongovernmental grants and contracts for both state and Corporation employees. Salaries and wages expense had remained consistent when comparing fiscal year 2020 to fiscal year 2019 showing a slight decrease of \$5,000.
- Net operating expenses from the Corporation to WVU Innovation Corporation increased \$2.09 million. In fiscal year 2021, the Corporation provided to WVU Innovation Corporation \$2.5 million to make payment against a United Bank loan. This payment was offset with a decrease in subcontracted revenue with the Corporation. In fiscal year 2020, the Corporation recognized revenue from the WVU Innovation Corporation in the amount of \$302,000. This subcontracted revenue had showed an increase of \$50,000 when comparing fiscal year 2020 to fiscal year 2019.
- Supplies and other services increased \$1.5 million to \$44.6 million in fiscal year 2021. This increase can be attributed to the grants and contract research that resumed in fiscal year 2021 after the fiscal year 2020 COVID-19 shut down. Supplies and other services decreased \$8.97 million in fiscal year 2020 due to strict restrictions on spending during the height of the COVID-19 pandemic as well as research being halted due to a University wide shut down.
- Operating expenses to the University decreased \$1.8 million when comparing fiscal year 2021 to fiscal year 2020. This decrease is primarily due to a decrease in activity on awards subcontracted with the Corporation from the University. This category experienced an increase of \$1.08 million in fiscal year 2020 due to various dean's overhead, departmental transfers from the Corporation to the University.

## Cash Flows

The statements of cash flows provide information about the cash receipts, cash payments, and net change in cash resulting from the operating, investing, and financing (capital and noncapital) activities of the Corporation during the year. This statement helps users assess the Corporation's ability to generate net cash flows, its ability to meet obligations as they come due, and any potential need for external financing.

The statement of cash flows is divided into five sections:

*Cash flows from operating activities.* This section shows the net cash provided by the operating activities of the Corporation.

*Cash flows from noncapital financing activities.* This section reflects the cash received and paid for nonoperating, noninvesting, and noncapital financing purposes.

*Cash flows from capital financing activities.* This section includes cash used for the acquisition and construction of capital and related items.

*Cash flows from investing activities.* This section shows the purchases, proceeds, and interest received from investing activities.

*Reconciliation of operating income to net cash provided by operating activities.* This section provides a schedule that reconciles the accrual-based operating income (loss) and net cash provided by (used in) operating activities.

### Condensed Statements of Cash Flows (in thousands)

	Years Ended June 30		
	2021	2020	2019
<b>Cash Provided By (Used In):</b>			
Operating Activities	\$ (653)	\$ 5,912	\$ (4,505)
Noncapital Financing Activities	11,658	12,959	11,038
Capital Financing Activities	(9,628)	(10,180)	(8,899)
Investing Activities	131	260	371
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>1,508</b>	<b>8,951</b>	<b>(1,995)</b>
Cash and Cash Equivalents, Beginning of Year	30,420	21,470	23,465
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 31,928</b>	<b>\$ 30,421</b>	<b>\$ 21,470</b>

Total cash and cash equivalents increased by approximately \$1.5 million during fiscal year 2021 to \$31.9 million.

- Net cash provided by operating activities decreased by \$6.6 million primarily due to an increased outflow for payments to employees of the University and Corporation, payments to suppliers, payments of benefits to the University and Corporation, and payments for scholarships and fellowships. These outflows are offset by a decrease inflow from grants and contracts and a decrease outflow of payment of operating expenses to the

University. Net cash provided by operating activities experienced an increase of \$10.4 million in fiscal year 2020 primarily due to a decreased outflow for payments to suppliers, payments for benefits to the University and Corporation, payments for employees of the University and Corporation, utilities, other payments, and an increased inflow for grants and contracts.

- Net cash provided by noncapital financing activities experienced a decrease of \$1.3 million primarily due to decreased inflows of gift revenue and increased outflows for other nonoperating payments. This category experienced an increase of \$1.9 million from fiscal year 2019 to fiscal year 2020 due to increased inflows of gift revenue and decreased outflows for other nonoperating payments.
- Net cash used in capital financing activities increased \$552,000 due to a decreased outflow for assets purchased and transferred to the University and decreased out flows on interest paid on capital debt. These decreases were offset by an increased outflow on principal paid on capital debt and a decreased inflow of capital gifts and grants received. Net cash used in capital financing activities experienced a decrease of \$1.28 million in fiscal year 2020 million due to an increased outflow of purchases of capital assets, principal paid on capital debit, and a decreased inflow of capital gifts and grants received.
- Net cash provided by investing activities decreased \$129,000 due to increased outflow for the purchase of investments slightly offset by an increased inflow of investment income. This category decreased \$111,000 in fiscal year 2020 due to a decreased inflow of investment income off set by a decreased outflow for the purchase of investments.

### **Capital Asset and Long-Term Debt Activity**

During fiscal year 2006, the Board of Directors of the Corporation had approved a borrowing plan by the Corporation of up to \$24.4 million to finance certain improvements at the HSC including financing the construction of the Biomedical Research Building, and the HSC Learning Center and Library Addition. The Corporation had entered into construction loan and pledge agreements with the West Virginia Housing Development Fund, the West Virginia Economic Development Authority, and the West Virginia Infrastructure and Jobs Development Council to finance such projects. In December 2012, the loans were refinanced through United Bank. This refinance resulted in a fiscal year 2013 gain from early extinguishment of debt of \$592,000 and contributed to a decrease of \$355,000 in interest on capital debt. In fiscal year 2014, a deferred gain on refunding of \$521,000 was recorded as an adjustment to the fiscal year 2013 gain from early extinguishment of debt. Starting in fiscal year 2014, this gain is being amortized over the remaining life of the debt; as of June 30, 2021, the deferred gain on refunding was \$206,000. The United Bank loan amount is recorded as notes payable. Refer to the notes to the financial statements for more information.

The Corporation received a 30-year term loan from United Bank in December 2016. Proceeds of \$24 million were used to finance the costs associated with the acquisition of the land, facilities, construction, improvements, and operation of the Beckley campus. Additionally, the proceeds were used to pay the principal balance on the bridge loan received in fiscal year 2016 in full. In December of fiscal year 2018, the Corporation obtained a Senior Secured note with Wells Fargo Bank in the amount of \$42 million. Proceeds from the note were used to pay the United Bank loan and provide additional funding for Beckley campus improvements.

During fiscal year 2021, the Corporation transferred \$5.8 million in assets to the University which consisted of \$5.1 million in equipment, \$240,000 of construction-in-progress, and \$443,000 in library materials. During fiscal year 2020, the Corporation transferred \$6.3 million in assets to the University which consisted of \$4.8 million in equipment, \$992,000 of construction-in-progress, and \$443,000 in library materials.

There have been no significant changes in credit ratings or debt limitations that may affect future financing for the Corporation. Refer to the notes to the financial statements for more information.

## **Economic Outlook**

Research is an integral part of the University's mission and the Corporation facilitates this mission through its role as fiscal agent for sponsored projects. The Corporation also uses its unique status to maximize the effectiveness of technology transfer in addition to its economic and business development functions. One important indication of this success is WVU's classification as an R1, Doctoral University – Highest Research Activity, by the Carnegie Foundation in fiscal year 2018 placing WVU among the 130 strongest research institutions in the US. By our calculation WVU moved from 109<sup>th</sup> to 90<sup>th</sup> in the classification. In FY21, WVU secured \$200M in Sponsored programs funding, a new high for the institution. At the same time, Sponsored Award Expenditures came in at \$189M.

Federal funding for Sponsored Programs at the University increased in FY21 to \$109M, whereas overall Sponsored Awards (Federal and non-Federal Sources) reached a new high of \$200M as noted above. Investments in improving the competitiveness of the faculty through the implementation of programs by the Research Office is beginning to yield a noticeable return in terms of the dollar value of new awards. The most effective of these investments remain the Program to Stimulate Competitive Research, providing support to ensure that resubmitted proposals have a significantly enhanced probability of success, and an internal NIH style study section at HSC, providing scientific review of grant applications prior to external submission to increase competitiveness.

The University continues to see growth in the funding it receives from the NIH, with a new record of \$38.7M in awards for the year ending June 30, 2021.

As mentioned last year, a large grant from the USDA led to an increase in USDA funding to a record of \$14.7M in 2021. This reflects efforts in leading a collaboration focused on renewable energy sources.

The University in collaboration with the Research Corporation and the Innovation Corporation continues to expand US Department of Defense funding to WVU. DoD awards increased from \$3.4M to \$3.8M in this past year.

COVID impacted the Industry support for research in 2021, with funding down from \$43M in the previous year to \$39.7M in 2021.

While the University, and the Corporation, finds itself in a very dynamic funding environment, both are deploying innovative strategies to expand the quantity and quality of funding for the research enterprise from all sources and looks forward to continued success in the future.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

**STATEMENTS OF NET POSITION  
AS OF JUNE 30, 2021 AND 2020**

(Dollars in Thousands)

	2021	2020
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 31,736	\$ 29,775
Investments	15,789	12,902
Accounts receivable - WVUIC, current portion	2,709	3,042
Accounts receivable, net of allowances for doubtful accounts of \$892 and \$722	28,274	26,512
Due from the Higher Education Policy Commission	280	449
Prepaid expenses	452	286
Notes receivable, current portion	-	200
Total current assets	<u>79,240</u>	<u>73,166</u>
Noncurrent Assets:		
Restricted cash and cash equivalents	192	646
Investments	403	343
Other accounts receivable	26	26
Notes receivable	500	300
Accounts receivable - WVUIC	4,600	3,500
Capital assets, net	<u>64,139</u>	<u>65,033</u>
Total noncurrent assets	<u>69,860</u>	<u>69,848</u>
<b>TOTAL ASSETS</b>	<u>\$ 149,100</u>	<u>\$ 143,014</u>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>		
Current Liabilities:		
Accounts payable	\$ 8,615	\$ 8,170
Accounts payable - West Virginia University	13,537	11,101
Accrued liabilities	192	192
Accrued payroll	4,973	4,716
Unearned revenue	19,674	19,593
Compensated absences	1,327	1,244
Notes payable, current portion	<u>1,146</u>	<u>1,100</u>
Total current liabilities	<u>49,464</u>	<u>46,116</u>
Noncurrent Liabilities:		
Notes payable	<u>56,334</u>	<u>57,518</u>
Total noncurrent liabilities	<u>56,334</u>	<u>57,518</u>
<b>TOTAL LIABILITIES</b>	<u>105,798</u>	<u>103,634</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred gain on refunding	<u>206</u>	<u>251</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>206</u>	<u>251</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>\$ 106,004</u>	<u>\$ 103,885</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 14,049	\$ 14,331
Restricted for:		
Expendable:		
Capital projects	<u>102</u>	<u>-</u>
Total expendable	<u>102</u>	<u>-</u>
Unrestricted	<u>28,945</u>	<u>24,798</u>
<b>TOTAL NET POSITION</b>	<u>\$ 43,096</u>	<u>\$ 39,129</u>

See notes to financial statements.



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

**STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

(Dollars in Thousands)

	2021	2020
<b>OPERATING REVENUES</b>		
Federal grants and contracts	\$ 80,531	\$ 74,833
State grants and contracts	24,779	26,307
Local grants and contracts	212	299
Nongovernmental grants and contracts	19,618	17,249
Sales and services of educational departments	83	377
Net operating revenue from the University	31	-
Net operating revenue from WVUIC	-	302
Other operating revenues	228	362
Total operating revenues	<u>125,482</u>	<u>119,729</u>
<b>OPERATING EXPENSES</b>		
Salaries and wages	63,674	60,216
Benefits	13,464	13,296
Scholarships and fellowships	2,844	2,449
Utilities	272	390
Supplies and other services	44,580	43,077
Depreciation	2,024	1,981
Net operating expenses to the University	-	1,790
Net operating expenses to WVUIC	2,090	-
Other operating expenses	22	24
Total operating expenses	<u>128,970</u>	<u>123,223</u>
<b>OPERATING LOSS</b>	<u>(3,488)</u>	<u>(3,494)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Payments on behalf of the Corporation	33	1
Gifts	11,664	13,099
Investment income (including unrealized gain of \$2,248 and \$524)	3,078	795
Interest on capital asset-related debt	(2,428)	(2,457)
Other nonoperating expenses - net	(5)	(4)
Net nonoperating revenues	<u>12,342</u>	<u>11,434</u>
<b>INCOME BEFORE OTHER REVENUES, EXPENSES, GAINS, OR LOSSES</b>	8,854	7,940
Capital grants and gifts	188	248
<b>INCREASE IN NET POSITION BEFORE TRANSFERS</b>	9,042	8,188
<b>TRANSFER OF ASSETS TO THE UNIVERSITY</b>	(5,858)	(6,283)
<b>TRANSFER OF ASSETS FROM THE UNIVERSITY</b>	783	909
<b>INCREASE IN NET POSITION</b>	3,967	2,814
<b>NET POSITION--BEGINNING OF YEAR</b>	<u>39,129</u>	<u>36,315</u>
<b>NET POSITION--END OF YEAR</b>	<u>\$ 43,096</u>	<u>\$ 39,129</u>

See notes to financial statements.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

**STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

(Dollars in Thousands)

	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Grants and contracts	\$ 123,407	\$ 125,069
Payments to suppliers	(43,851)	(42,226)
Payments to employees of the University and Corporation	(63,476)	(59,766)
Payments for benefits to the University and Corporation	(14,081)	(12,561)
Payments for utilities	(290)	(390)
Payments for scholarships and fellowships	(2,844)	(2,449)
Payments of operating expenses to the University	(390)	(2,696)
Other receipts	872	931
	<u>(653)</u>	<u>5,912</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Gifts	11,663	12,963
Other nonoperating (payments) receipts	(5)	(4)
	<u>11,658</u>	<u>12,959</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>		
Capital gifts and grants received	188	249
Purchases of capital assets	(6,206)	(6,994)
Principal paid on capital debt and leases	(1,138)	(917)
Interest paid on notes payable	(2,473)	(2,518)
	<u>(9,629)</u>	<u>(10,180)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment income	830	271
Purchases of investments	(699)	(11)
	<u>131</u>	<u>260</u>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,507	8,951
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>30,421</u>	<u>21,470</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 31,928</u>	<u>\$ 30,421</u>

(continued)

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

**STATEMENTS OF CASH FLOWS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

(Dollars in Thousands)

	2021	2020
<b>Reconciliation of operating loss to net cash used in operating activities:</b>		
Operating loss	\$ (3,488)	\$ (3,494)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	2,024	1,981
Donated noncapitalized expense	-	133
Expenses paid on behalf of the Corporation	33	1
Changes in assets and liabilities:		
Accounts receivable, net	(2,529)	3,422
Due from the Commission	169	(8)
Prepaid expenses	(165)	55
Accounts payable	2,881	909
Accrued liabilities	257	525
Unearned revenue	82	2,238
Compensated absences	83	150
Net cash provided by (used in) operating activities	<u>\$ (653)</u>	<u>\$ 5,912</u>
Noncash Transactions:		
Donated capital assets	<u>\$ -</u>	<u>\$ 136</u>
Unrealized gain on investments	<u>\$ 2,248</u>	<u>\$ 524</u>
Capitalization of interest	<u>\$ -</u>	<u>\$ 16</u>
Deferred gain on refunding	<u>\$ 45</u>	<u>\$ 45</u>
Capital assets transferred to the University	<u>\$ (783)</u>	<u>\$ (6,283)</u>
Capital assets transferred from the University	<u>\$ 5,858</u>	<u>\$ 909</u>
Expenses paid on behalf of the Corporation	<u>\$ 33</u>	<u>\$ 1</u>
<b>Reconciliation of cash and cash equivalents to the statements of net position:</b>		
Cash and cash equivalents classified as current assets	\$ 31,736	\$ 29,775
Cash and cash equivalents classified as noncurrent assets	192	646
	<u>\$ 31,928</u>	<u>\$ 30,421</u>

See notes to financial statements.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEARS ENDED JUNE 30, 2021 AND 2020**

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**1. ORGANIZATION**

West Virginia University Research Corporation (the "Corporation") is a not-for-profit corporation incorporated in 1986, pursuant to the laws of the State of West Virginia (the "State"). The purpose of the Corporation is to foster and support research at West Virginia University (the "University") and to provide commercial outlets for the research activities of the University faculty, staff and students. With the assistance of the University, the Corporation has been designated by the University to fulfill the role of public institutions to work in partnership with business, industry or government and encourages the acceptance of gifts, grants, contracts and equipment, and the sharing of facilities, equipment and skilled personnel to promote and develop joint, applied research and development, technical assistance and instructional programs in the State. The Corporation receives grants on behalf of the University, some of which are for the construction or acquisition of capital assets. These expenditures are recorded on the Corporation's records and the completed or substantially completed asset is transferred to the University as the beneficiary of the asset. The portion of the assets financed by the notes payable are recorded on the Corporation's records (see Note 9). The Corporation exists as an organization separate from the University. West Virginia State code allows the Corporation to employ personnel separate from the University. The Corporation chose to exercise this option effective January 1, 2005. The Corporation maintains a payroll and human resources information system separate from the University. The Corporation first began fulfilling its purpose in 1990.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Corporation have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). The financial statement presentation required by GASB provides a comprehensive, entity-wide perspective of the Corporation's assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, expenses, changes in net position and cash flows.

- a. *Reporting Entity* – The Corporation is a blended component unit of the University, as the University is the sole member of the non-stock not-for-profit corporation and is combined in the University's financial statements. The University is an operating unit of the West Virginia Higher Education Fund and represents separate funds of the State that are not included in the State's general fund. The University is a separate entity, which, along with all State institutions of higher education, the West Virginia Higher Education Policy Commission (the "Commission") (which includes West Virginia Network for Educational Telecomputing (WVNET)), and the West Virginia Council for Community and Technical College Education form the Higher Education Fund of the State. The Higher Education Fund is considered a component unit of the State, and its financial statements are discretely presented in the State's comprehensive annual financial report.

The accompanying financial statements include financial information as of June 30, 2021 and June 30, 2020 and for the period from July 1, 2020 through June 30, 2021 and July 1, 2019 through June 30, 2020 for fiscal years 2021 and 2020, respectively, of F&P Realty Company (the “Company”), in which the Corporation is the sole stockholder. The Corporation purchased all of the outstanding shares of the Company on October 31, 2010.

- b. *Basis of Accounting* – For financial reporting purposes, the Corporation is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements of the Corporation have been prepared on the accrual basis of accounting with a flow of economic resources measurement focus. Revenues are reported when earned and expenses are reported when materials or services are received. All accounts and transactions between the Corporation and the Company have been eliminated.
- c. *Cash and Cash Equivalents* – For purposes of the statement of net position, the Corporation considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Cash in bank accounts may include deposits in the Insured Cash Sweep (ICS) program.

- d. *Investments* – Investments that are (1) externally restricted to make debt service payments or to maintain sinking funds or reserve funds, to purchase capital or other noncurrent assets or to settle long-term liabilities, or (2) permanently restricted components of net position are classified as a noncurrent asset on the statement of net position. All other investments are classified as current or noncurrent based on the underlying investment.
- e. *Accounts Receivable – West Virginia University Innovation Corporation* – Accounts receivable – West Virginia University Innovation Corporation (“WVUIC”) primarily includes the Corporation’s receivable from WVUIC for professional services (salaries, fringe benefits, rent and other expenses).
- f. *Accounts Receivable* – Accounts receivable include amounts receivable from sponsoring agencies on contracts and grants.

In November 2009, the University changed the payroll method for all non-exempt benefit-eligible employees from current payroll to payroll in arrears. In September 2014, all other employees remaining on current payroll were moved to payroll in arrears. For both groups of employees, the University issued a “no hardship payment” to cover the transition period from current payroll to arrears payroll. Upon termination, the net amount of the “no hardship payment” will be deducted from the employee’s last paycheck. This “no hardship payment” is recorded as other noncurrent accounts receivable on the statement of net position.

- g. *Allowance for Doubtful Accounts* – It is the Corporation’s policy to provide for future losses on uncollectible contracts and grants receivable based on an evaluation of the underlying contract and grant balances, the historical collectability experienced by the Corporation on such balances and such other factors which, in the Corporation’s judgment, require consideration in estimating doubtful accounts.

- h. *Noncurrent Cash and Cash Equivalents* – Cash that is externally restricted to make debt service payments or to maintain sinking funds or reserve funds or to purchase capital or other noncurrent assets or settle long-term liabilities is classified as a noncurrent asset on the statement of net position.
- i. *Capital Assets* – Capital assets include property and plant. Capital assets are stated at cost at the date of acquisition or construction, or acquisition value at the date of donation in the case of gifts. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally 15 to 50 years for buildings, infrastructure, and land improvements, 3 to 15 years for furniture, equipment, and library books. The Corporation’s capitalization threshold for equipment is \$5,000. The accompanying financial statements reflect all adjustments required by GASB.
- j. *Accounts Payable – West Virginia University* – Accounts payable – West Virginia University primarily includes the Corporation’s liability to the University for the dean’s portion of overhead earned on sponsored awards.
- k. *Unearned Revenue* – Revenues for programs or activities to be conducted primarily in the next fiscal year are classified as unearned revenue, including advance payments on sponsored awards.
- l. *Compensated Absences* – The Corporation accounts for compensated absences in accordance with the provisions of GASB. This statement requires entities to accrue for employees’ rights to receive compensation for vacation leave or payments in lieu of accrued vacation or sick leave as such benefits are earned and payment becomes probable.

The Corporation’s full-time employees earn up to 2 days paid time off for each month of service and are entitled to compensation for accumulated, unpaid leave upon termination.

The expense incurred for paid time off is recorded as a component of benefits expense on the statement of revenues, expenses, and changes in net position.

- m. *Noncurrent Liabilities* – Noncurrent liabilities include liabilities that will not be paid within the next fiscal year.
- n. *Net Position* – GASB establishes standards for external financial reporting for public colleges and universities and requires that financial statements be presented on a basis to focus on the Corporation as a whole. Net position is classified into four categories according to external donor restrictions or availability of assets for satisfaction of Corporation obligations. The Corporation’s components of net position are classified as follows:

*Net investment in capital assets:* This represents the Corporation’s total investment in capital assets, net of accumulated depreciation and outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets, net of related debt.

*Restricted – expendable:* This includes resources which the Corporation is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. The Corporation did not have any restricted expendable net position as of June 30, 2021 and 2020.

*Restricted – nonexpendable:* This includes endowment and similar type funds which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal. The Corporation did not have any restricted nonexpendable net position as of June 30, 2021 and 2020.

*Unrestricted:* This includes resources that are not subject to externally imposed stipulations. Such resources are derived from investment income and sales and services of educational activities. This component is used for transactions related to the educational and general operations of the Corporation and may be designated for specific purposes by action of the Board of Directors.

- o. Classification of Revenues:* The Corporation has classified its revenues according to the following criteria:

*Operating Revenues:* Operating revenues include activities that have the characteristics of exchange transactions, such as (1) most federal, state, local and nongovernmental grants and contracts, and (2) sales and services of educational activities.

*Nonoperating Revenues:* Nonoperating revenues include activities that have the characteristics of non-exchange transactions, such as gifts and contributions, and other revenues that are defined as nonoperating revenues by GASB, such as investment income.

*Other Revenues:* Other revenues primarily consist of capital grants and gifts.

- p. Use of Restricted Net Position –* The Corporation has adopted a formal policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted components of net position are available. The Corporation attempts to utilize restricted components of net position first when practicable. The Corporation did not have any designated components of net position as of June 30, 2021 or 2020.
- q. Government Grants and Contracts –* Government grants and contracts normally provide for the recovery of direct and indirect costs, subject to audit. The Corporation recognizes revenue associated with direct costs as the related costs are incurred. Recovery of related indirect costs is generally recorded at fixed rates negotiated for a period of one to four years.
- r. Income Taxes –* The Corporation has received from the Internal Revenue Service an exemption from taxation under Section 501 (c) (3) of the Internal Revenue Code as an entity organized for educational, research and economic development purposes.

- s. *Cash Flows* – Any cash and cash equivalents escrowed, restricted for noncurrent assets, or in funded reserves are included as cash and cash equivalents for the purpose of the statement of cash flows.
- t. *Deferred Outflows of Resources* – Consumption of net position by the Corporation that is applicable to a future fiscal year is reported as a deferred outflow of resources on the statement of net position. The Corporation did not have any deferred outflows of resources as of June 30, 2021 or 2020.
- u. *Deferred Inflows of Resources* – Acquisition of net position by the Corporation that is applicable to a future fiscal year is reported as a deferred inflow of resources on the statement of net position. As of June 30, 2021 and 2020, the Corporation had a deferred gain on refunding of \$206,000 and \$251,000, respectively.
- v. *Risk Management* – The State’s Board of Risk and Insurance Management (BRIM) provides general liability, property and auto insurance coverage to the Corporation. Such coverage is provided to the Corporation through a self-insurance program maintained by BRIM for general liability and auto insurance coverage. BRIM maintains a self-insurance program to pay the first \$1,000,000 of each property insurance claim and purchases excess property insurance from the commercial insurance market to cover individual claim amounts in excess of \$1,000,000. BRIM self-insurance programs may involve experience and exposure related premiums.

BRIM engages an independent actuary to assist in the determination of its premiums so as to minimize the likelihood of future premium adjustments to the Corporation or other participants in BRIM’s insurance programs. As a result, management does not expect significant differences between the premiums the Corporation is currently charged by BRIM and the ultimate cost of that insurance based on the Corporation’s actual loss experience. In the event such differences arise between estimated premiums currently charged by BRIM to the Corporation and the Corporation’s ultimate actual loss experience, the difference will be recorded, as the change in estimate becomes known. The amount of settlements has not exceeded insurance coverage in any of the past four years.

In addition, United Educators Insurance Company provides an excess general liability insurance policy for the Corporation in the amount of \$10,000,000. This policy is maintained to enable the Corporation to meet the higher commercial general liability and commercial auto liability insurance limits frequently required by the sponsoring agency in many research contracts.

United Educators Insurance Company provides an excess educators legal liability insurance policy for the Corporation in the amount of \$10,000,000. This policy is maintained to provide the Corporation with increased limits of insurance coverage for employment practice liability claims.

Beazley USA provides a Data Breach Response insurance policy in the amount of \$10,000,000 to cover claims commonly referred to as “cyber liability” claims. “First party” claims coverage includes financial expenses associated with a data breach including business interruption, cyber extortion, and data recovery. “Third party” claims coverage includes the financial expenses associated with a data breach that are incurred by other than the Corporation including disclosure of personally identifiable



information, regulatory defense and penalties, and payment card liabilities and costs. The Corporation is insured under the same policy as the University.

Ironshore Specialty Insurance Company provides an excess products/completed operations and professional liability policy for life sciences (clinical trials) in the amount of \$5,000,000. This policy is maintained to enable the Corporation to meet the higher limits of products/completed operations and professional liability insurance coverage frequently required by the sponsoring agency in many clinical trial research contracts.

Encova Insurance Company provides workers' compensation insurance coverage for the Corporation. Workers' compensation insurance pays for employee injury or illness that occur as a result of a work-related activity. This is a high-deductible plan consisting of two component costs. One is a fixed premium cost that is adjusted annually upon policy renewal. This pays for overhead operating costs associated with the policy. The other represents the variable expenses for each claim up to \$250,000 (the deductible). The expenses for an individual claim that exceed \$250,000 will be paid by Encova. Encova invoices the Corporation monthly to collect the prior month claim expenses which they have paid that fall within the deductible layer.

- w. *Use of Estimates* – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- x. *Risks and Uncertainties* – The Corporation utilizes various investment instruments that are exposed to risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements and accompanying notes.

On March 11, 2020, the World Health Organization declared the outbreak of coronavirus (COVID-19) a pandemic. A national emergency was declared in the U.S. concerning the COVID-19 outbreak on March 13, 2020. Due to the significant risk to the public health and safety that the COVID-19 pandemic continues to present, this national emergency was continued on February 24, 2021. As a result, there continue to be economic uncertainties which may materially affect the amounts reported in the financial statements and in the footnotes. The financial impact of these uncertainties cannot be determined at this time.

- y. *Newly Adopted Statements Issued by the GASB* – The Corporation has implemented GASB Statement No. 84, “*Fiduciary Activities*”. This statement establishes standards of accounting and financial reporting for fiduciary activities. This statement did not have a material impact on the financial statements.

The Corporation has also implemented GASB Statement No. 89, “*Accounting for Interest Cost Incurred before the End of a Construction Period*”. This statement establishes accounting requirements for interest cost incurred before the end of a construction period. According to this statement, interest cost incurred before the end of a construction period should be recognized as an expense in the period in which the cost

is incurred. Such interest cost should not be capitalized as part of the historical cost of a capital asset. This statement did not have a material impact on the financial statements.

The Corporation has also implemented GASB Statement No. 93, “*Replacement of Interbank Offered Rates*”. This statement establishes accounting and financial reporting requirements related to the replacement of interbank offered rates in hedging derivative instruments. This statement did not have a material impact on the financial statements.

- z. *Recent Statements Issued by the GASB* – The GASB has also issued Statement No. 87, “*Leases*”, which is effective for fiscal years beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. This statement establishes accounting and financial reporting for leases by lessees and lessors. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases. It establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 87 may have on its financial statements.

The GASB has also issued Statement No. 91, “*Conduit Debt Obligations*”, which is effective for financial statements beginning after December 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. This statement defines conduit debt obligations for accounting and financial reporting purposes and establishes standards for recognition, measurement and disclosure for issuers. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 91 may have on its financial statements.

The GASB has also issued Statement No. 92, “*Omnibus 2020*”. This statement addresses various issues that have been identified during the implementation of certain GASB statements and establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments.

The requirements related to leases, risk financing and insurance-related activities of public entity risk pools and derivative instruments are effective upon issuance. The requirements for intra-entity transfers of assets and the requirements related to reporting assets accumulated for defined benefit postemployment benefits provided through plans that are not administered through trusts that meet specified criteria are effective for fiscal years beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. The requirements related to the applicability of certain requirements of Statement No. 84, “*Fiduciary Activities*”, to postemployment benefit arrangements and the requirements related to fair value measurements are effective for reporting periods beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. The requirements for government acquisitions are effective for government acquisitions occurring in reporting periods beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement*

*of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 92 may have on its financial statements.

The requirements of Statement No. 93 regarding appropriate benchmark interest rates for derivative instruments that hedge the interest rate risk of taxable debt are effective for reporting periods beginning after December 31, 2021. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 93 may have on its financial statements.

The GASB has also issued Statement No. 94, *“Public-Private and Public-Public Partnerships and Availability Payment Arrangements”*. This statement establishes accounting and financial reporting requirements for public-private and public-public partnerships and availability payment arrangements. This statement is effective for fiscal years beginning after June 15, 2022. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 94 may have on its financial statements.

The GASB has also issued Statement No. 96, *“Subscription-Based Information Technology Arrangements”*. This statement establishes accounting and financial reporting requirements for subscription-based information technology arrangements by a government end user. This statement is effective for fiscal years beginning after June 15, 2022. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 96 may have on its financial statements.

The GASB has also issued Statement No. 97, *“Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans”*. This statement establishes accounting and financial reporting requirements for Section 457 plans that meet the definition of a pension plan and for benefits provided through those plans and modifies the investment valuation requirements for all Section 457 plans.

The requirements of Statement No. 97 that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of this statement that provide for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform are effective for reporting periods beginning after June 15, 2021. The Corporation has not yet determined the effect that the adoption of these requirements may have on its financial statements.

### 3. CASH AND CASH EQUIVALENTS

The composition of cash and cash equivalents was as follows at June 30 (dollars in thousands):

#### 2021

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 31,736	\$ -	\$ 31,736
Cash on deposit with Trustee	-	192	192
	<u>\$ 31,736</u>	<u>\$ 192</u>	<u>\$ 31,928</u>

#### 2020

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 29,775	\$ -	\$ 29,775
Cash on deposit with Trustee	-	646	646
	<u>\$ 29,775</u>	<u>\$ 646</u>	<u>\$ 30,421</u>

*Cash in Bank.* Cash in bank includes bank balances and may include deposits in the ICS program. The carrying amount of cash in bank at June 30, 2021 and 2020 was \$31.7 million and \$29.8 million, respectively, as compared with bank balances of \$30.8 million and \$28.7 million, respectively. The difference was primarily caused by items in transit and outstanding checks. Bank accounts and ICS deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per Federal Employer Identification Number. In addition, bank balances are collateralized with the bank through a Repurchase Agreement in the name of the Corporation.

*Cash on Deposit with Trustee.* Cash on deposit with Trustee represents funds available for remaining projects at the Beckley campus of the University held by the Trustee and related to the Beckley loan (see Note 9).

### 4. ACCOUNTS RECEIVABLE – WVUIC

During fiscal year 2016, the Corporation entered into an agreement to provide a line of credit of \$1 million for the benefit of WVUIC. The Corporation has advanced \$1 million to WVUIC under this agreement. This loan does not bear interest and is due in full on August 16, 2025. The outstanding note receivable due from WVUIC at June 30, 2021 and 2020 was \$1 million for both years.

During fiscal year 2016, the Corporation also entered into another agreement with WVUIC for a \$1.5 million line of credit. This loan does not bear interest and the due date varies where \$1,000,000 is due by August 16, 2025 and \$500,000 is due by May 16, 2026. The outstanding note receivable due from WVUIC at June 30, 2021 and 2020 for this line of credit was \$1,500,000 for both years.

During fiscal year 2017, the Corporation also entered into another agreement with WVUIC for two \$500,000 lines of credit. These loans do not bear interest and payment is due in full as follows: \$500,000 is due on November 1, 2025, \$100,000 is due on March 13, 2025, \$100,000 is due on March 28, 2025, \$250,000 is due on April 10, 2025 and \$50,000 is due

on April 28, 2025. The outstanding note receivable due from WVUIC at June 30, 2021 and 2020 was \$1 million for both years.

During fiscal year 2019, the Corporation entered into another agreement with WVUIC for an additional \$800,000 line of credit. This loan has a fixed interest rate of 3%. Payment is due in full on December 21, 2022. Accrued interest payable on this loan was \$62,419 and \$38,000 at June 30, 2021 and June 30, 2020, respectively.

During fiscal year 2021, the Corporation entered into another agreement with WVUIC for a \$300,000 line of credit. This loan does not bear interest and payment is due in full on January 1, 2025.

The outstanding amount due from WVUIC at June 30, 2021 and June 30, 2020 was \$4,662,419 and \$4,338,000, respectively.

## **5. NOTES RECEIVABLE**

During fiscal year 2016, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from CereDx, Inc. for \$200,000. This note receivable is classified as noncurrent on the statement of net position.

During fiscal year 2016, the Corporation also purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Aspinity, Inc. for \$100,000. During fiscal year 2018, the Corporation purchased an additional convertible promissory note and a warrant to convert the promissory note to shares of common stock from Aspinity Inc. for \$100,000. In October 2018, these promissory notes were canceled and converted to shares of preferred stock. The Corporation acquired 411,706 shares at a price of \$.7883 per share (see Note 6).

During fiscal year 2017, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Modulation Therapeutics, Inc. for \$200,000. This note receivable is classified as noncurrent on the statement of net position.

During fiscal year 2018, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Isto Visio, Inc. for \$100,000. This note receivable is classified as noncurrent on the statement of net position.

## **6. INVESTMENTS**

The following Fair Value Levels represent the valuation of the underlying investments. Level 1 represents investments that have a quoted price in the active market. Level 2 represents investments with direct or indirect observable market inputs. Level 3 represents investments with no observable inputs.

On July 1, 2019, the University's investments with the Foundation, including the Corporation's investments, were consolidated into one client portfolio. For accounting and reporting purposes, these investments are considered to be part of an internal investment pool and, as such, are not included with disclosures for other investments of the Corporation.

The Corporation had the following investments as of June 30 (dollars in thousands):

**2021**

<b>Investment Type</b>	<b>Fair Value</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
Other Investments:				
WV Growth Investment LLC	\$ 93	\$ -	\$ -	\$ 93
Aspinity, Inc.	74	-	-	74
	167	\$ -	\$ -	\$ 167
Investments with the Foundation - WVU Investment Pool	16,025			
Total Investments	\$ 16,192			

**2020**

<b>Investment Type</b>	<b>Fair Value</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
Other Investments:				
WV Growth Investment LLC	\$ 169	\$ -	\$ -	\$ 169
Aspinity, Inc.	342	-	-	342
	511	\$ -	\$ -	\$ 511
Investments with the Foundation - WVU Investment Pool	12,734			
Total Investments	\$ 13,245			

The values of investments classified as current and noncurrent were as follows (dollars in thousands):

	<b>Current</b>	<b>Noncurrent</b>	<b>Total</b>
As of June 30, 2021	\$ 15,789	\$ 403	\$ 16,192
As of June 30, 2020	\$ 12,902	\$ 343	\$ 13,245

The above table includes all of the Corporation's investments, including investments with the Foundation.

*Investments with the Foundation – WVU Investment Pool* – Beginning in 2007, an investment strategy was initiated for the Corporation. These long term investments are managed by the Foundation. The Corporation’s investments held with the Foundation are governed by an investment policy and an investment management agency agreement that determine the permissible investments by category. The holdings include investment cash accounts, commingled debt funds, commingled equity funds, mutual bond funds, mutual stock funds and fixed income funds. The investment management agency agreement outlines the acceptable exposure to each category of investment and generally outlines a liquidity goal. The agreement also states that at no time will illiquid investment assets (defined as those assets that cannot be converted into cash within 90 days) exceed 10% of the Corporation’s investments.

Effective July 1, 2019, The University’s investments with the Foundation were consolidated into one client portfolio, including the Corporation’s investments. For accounting and reporting purposes, these investments are considered to be part of an internal investment pool and, as such, are not included with disclosures for other investments of the Corporation.

As of June 30, 2021 and 2020, the Corporation’s investments held with the Foundation were \$16.0 million and \$12.7 million, respectively.

*West Virginia Growth Investment, LLC* – The Corporation owns twelve units of membership interest in West Virginia Growth Investment, LLC (“WVGI”). This investment had a fair market value of \$93,000 and \$169,000 at June 30, 2021 and June 30, 2020, respectively. WVGI is a limited liability company formed to pool the capital resources and the business connections of accredited investors in and around the State of WV. Since the Corporation holds less than 20% of the ownership interest in WVGI, is not an officer of WVGI, cannot exercise significant influence over WVGI’s operations and the fair value of the membership units cannot be readily determined, this investment was recorded using the cost basis of accounting.

*Aspinity, Inc.* – In October 2018, the convertible promissory notes with Aspinity, Inc. were canceled and converted to shares of preferred stock (see Note 5). The Corporation acquired 411,706 shares at a price of \$.7883 per share for a total of \$325,000. These shares had a fair market value of \$74,000 and \$342,000 at June 30, 2021 and June 30, 2020, respectively.

*Other* – In addition, funds are deposited in the ICS program to maximize investment earnings and for FDIC insurance coverage. The ICS investments are classified as cash and cash equivalents.

### **Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. Credit risk is applicable to investments in debt securities as well as investments in external investment pools, money market funds, mutual bond funds, and other pooled investments of fixed income securities.

The investment management agency agreement with the Foundation states that the investment agent shall invest the client’s assets in investments in accordance with and subject to the provisions of the Uniform Prudent Investor Act codified as article six-C, chapter forty four of the West Virginia Code.

**Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. This risk is applicable to debt securities only.

No investments were subject to interest rate risk at both June 30, 2021 and June 30, 2020.

Interest rate risk is managed by limiting the time period or duration of the specific investment.

**Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer. Since this risk is minimized by the commingled funds structure, concentration risk disclosure is not required for external pooled funds.

At both June 30, 2021 and 2020, the Corporation's investments were not subject to concentration of credit risk.

**Custodial Credit Risk**

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the agency will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. This risk is not applicable to external investment pools and open-end mutual funds.

For the Corporation's investments at June 30, 2021 and June 30, 2020, no investments were subject to custodial credit risk.

**Foreign Currency Risk**

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. Disclosure is not required for external investment pools unless the fund represents a significant portion of the Corporation's investments.

At both June 30, 2021 and June 30, 2020, the Corporation's investments were not subject to foreign currency risk.



## 7. CAPITAL ASSETS

Balances and changes in capital assets were as follows as of June 30 (dollars in thousands):

2021	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated:							
Land	\$ 3,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,524
Construction in progress	256	572	(930)	(240)	473	-	131
Total capital assets not being depreciated	<u>\$ 3,780</u>	<u>\$ 572</u>	<u>\$ (930)</u>	<u>\$ (240)</u>	<u>\$ 473</u>	<u>\$ -</u>	<u>\$ 3,655</u>
Other capital assets:							
Land Improvements	\$ 357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 357
Buildings	79,483	-	850	-	-	-	80,333
Equipment	1,909	5,192	-	(5,175)	310	-	2,236
Library books	-	443	-	(443)	-	-	-
Infrastructure	1,215	-	78	-	-	-	1,293
Other Assets	266	-	-	-	-	-	266
Total other capital assets	83,230	5,635	928	(5,618)	310	-	84,485
Less accumulated depreciation for:							
Land Improvements	(48)	(24)	-	-	-	-	(72)
Buildings	(20,864)	(1,639)	-	-	-	-	(22,503)
Equipment	(624)	(227)	-	-	-	-	(851)
Infrastructure	(229)	(81)	-	-	-	-	(310)
Other Assets	(212)	(53)	-	-	-	-	(265)
Total accumulated depreciation	<u>(21,977)</u>	<u>(2,024)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,001)</u>
Other capital assets, net	<u>\$ 61,253</u>	<u>\$ 3,611</u>	<u>\$ 928</u>	<u>\$ (5,618)</u>	<u>\$ 310</u>	<u>\$ -</u>	<u>\$ 60,484</u>
Capital Assets Summary:							
Capital assets not being depreciated	\$ 3,780	\$ 572	\$ (930)	\$ (240)	\$ 473	\$ -	\$ 3,655
Other capital assets	83,230	5,635	928	(5,618)	310	-	84,485
Total cost of capital assets	87,010	6,207	(2)	(5,858)	783	-	88,140
Less accumulated depreciation	(21,977)	(2,024)	-	-	-	-	(24,001)
Capital assets, net	<u>\$ 65,033</u>	<u>\$ 4,183</u>	<u>\$ (2)</u>	<u>\$ (5,858)</u>	<u>\$ 783</u>	<u>\$ -</u>	<u>\$ 64,139</u>

2020	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated:							
Land	\$ 3,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,524
Construction in progress	420	1,144	(1,627)	(457)	776	-	256
Total capital assets not being depreciated	\$ 3,944	\$ 1,144	\$ (1,627)	\$ (457)	\$ 776	\$ -	\$ 3,780
Other capital assets:							
Land Improvements	\$ 231	\$ -	\$ 116	\$ -	\$ 10	\$ -	\$ 357
Buildings	77,973	-	1,510	-	-	-	79,483
Equipment	1,742	5,491	-	(5,383)	123	(64)	1,909
Library books	-	443	-	(443)	-	-	-
Infrastructure	1,215	-	-	-	-	-	1,215
Other Assets	266	-	-	-	-	-	266
Total other capital assets	81,427	5,934	1,626	(5,826)	123	(64)	83,230
Less accumulated depreciation for:							
Land Improvements	(25)	(23)	-	-	-	-	(48)
Buildings	(19,249)	(1,615)	-	-	-	-	(20,864)
Equipment	(416)	(209)	-	-	-	1	(624)
Infrastructure	(148)	(81)	-	-	-	-	(229)
Other Assets	(159)	(53)	-	-	-	-	(212)
Total accumulated depreciation	(19,997)	(1,981)	-	-	-	1	(21,977)
Other capital assets, net	\$ 61,430	\$ 3,953	\$ 1,626	\$ (5,826)	\$ 123	\$ (63)	\$ 61,253
Capital Assets Summary:							
Capital assets not being depreciated	\$ 3,944	\$ 1,144	\$ (1,627)	\$ (457)	\$ 776	\$ -	\$ 3,780
Other capital assets	81,427	5,934	1,626	(5,826)	133	(64)	83,230
Total cost of capital assets	85,371	7,078	(1)	(6,283)	909	(64)	87,010
Less accumulated depreciation	(19,997)	(1,981)	-	-	-	1	(21,977)
Capital assets, net	\$ 65,374	\$ 5,097	\$ (1)	\$ (6,283)	\$ 909	\$ (63)	\$ 65,033

The Corporation capitalized interest on borrowings, net of interest on related debt, of approximately \$4,000 during fiscal year 2020. The Corporation did not capitalize interest during fiscal year 2021 due to the implementation of GASB Statement No. 89.

## 8. LONG-TERM LIABILITIES

Balances and changes in long-term liabilities were as follows at June 30 (dollars in thousands):

<b>2021</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due within One Year</b>
Notes payable	\$ 58,618	\$ -	\$ (1,138)	\$ 57,480	\$ 1,146

<b>2020</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due within One Year</b>
Notes payable	\$ 59,535	\$ -	\$ (917)	\$ 58,618	\$ 1,100

## 9. NOTES PAYABLE

*Health Sciences Center Construction Loan* – In December 2012, the Corporation refinanced various construction loans with United Bank, Inc. in the principal amount of \$22.1 million at an interest rate, initially 1.90%, resetting every five years. Beginning August 2014, the loan agreement allows the Corporation to prepay the loan with 60 days notice and without any penalty or premium, and it allows the bank to “put” all or part of the loan to the Corporation with 60 days notice and without any penalty or premium.

The loan is pledged by facilities and administrative revenues received by the Corporation under any grants, contracts, and other agreements on behalf of the HSC as follows:

- 1) 30% of the total HSC facilities and administrative revenues, up to a total of \$6.8 million (“threshold amount”) received by the Corporation in any single fiscal year.
- 2) 70% of the total HSC facilities and administrative revenues above the threshold amount received by the Corporation in such fiscal year.

The Health Sciences Construction Loan contains provisions for the event of default in the payment of interest or principal; under the loan documents; breach of contract; filing of liens against collateral; litigation against borrower; levy upon the collateral; bankruptcy or insolvency; cessation of legal existence; transfer or encumbrance or collateral; false representation or warranty; adverse change in financial condition or in the condition of the collateral; significant curtailment of operations; or failure to disprove default. In the event of default, United Bank, Inc. will be entitled to proceed with the following remedies: (1) acceleration of maturity and the sale of collateral, and (2) increase in the interest rate applicable to any payment due, but not paid when due, by five percent during the period of time that the default is uncured.

Upon sixty days’ prior written notice, beginning on August 21, 2014, United Bank, Inc. will have the right to put all or a portion of the loan outstanding back to the Corporation and the Corporation will be required to pay the principal amount being put plus accrued interest, but without any penalty or premium.

Total principal to be paid at June 30, 2021 and June 30, 2020 was approximately \$16.2 million and \$16.9 million, respectively. Total interest paid through June 30, 2021 and June 30, 2020 was approximately \$4,252,000 and \$3,628,000, respectively. Total facilities and administrative revenues earned by HSC during fiscal year 2021 and 2020 were \$17.6 million and \$13.5 million, respectively. Total pledged revenue as of June 30, 2021 and June 30, 2020 was \$9.6 million and \$6.7 million, respectively.

*Beckley Loans* – During fiscal year 2016, the Corporation negotiated a 90-day note with United Bank in the amount of \$12 million for reimbursement of the purchase and start-up costs related to the Beckley campus of the University. This note, which would have ended on September 27, 2016, was extended until December 27, 2016. The extension was for the same amount under the same terms.

On December 15, 2016, the Corporation closed on a note with United Bank. Proceeds of \$24 million were used to pay the principal balance on the 90 day note in full. Additionally, the proceeds were used to reimburse the University for the purchase of the Beckley campus as well as for capital improvements to the campus. The proceeds included capital interest of \$3,000,000 as the loan will have a capitalized interest period of three years. The amortization term was 30 years. The interest rate is set for 5-year increments beginning with a rate of 3.11% fixed for the first five years and a spread to the 5-year constant U.S. Treasury Maturity rate thereafter. The spread is based on the University's rating with Moody's.

On December 22, 2017, the Corporation closed on a new note with Wells Fargo for \$42,000,000. The proceeds of the loan were used to pay the United Bank loan and provide additional funds for the Beckley campus projects. The amortization term for the loan is 40 years with a fixed interest rate of 4.45%.

On August 9, 2016, the Corporation entered into an agreement with the University regarding the Corporation's financing of assets required by the University for the operation of the Beckley campus. This agreement was amended on December 15, 2016 to reflect an increase in the principal amount of the Corporation's loan with United Bank. This agreement was again amended on December 22, 2017 in conjunction with the Wells Fargo note. The payments payable to the Corporation are to equal the principal and interest payments on the loan.

The deed of trust on the property on the Beckley campus including the buildings, structures and improvements, and fixtures is secured as collateral on this note along with any income from leases and rents.

The Beckley Loan contains provisions for the event of default in the payment of interest, principal or premium when due; in any covenant or agreement, any provision of the security instrument, the lease agreement, or any other provision of the operative agreement; a deposit shortfall under the cash management agreement; false representation or warranty; if final judgment for the payment of money is rendered against the Corporation and the Corporation fails to discharge within sixty days; default under any other mortgage or security agreement covering any part of the property; bankruptcy or insolvency; cessation of legal existence; if the lease, any other lease or any lease guaranty ceases to be in full force and effect; any set-off, abatement, withholding, suspension or reduction in rent paid or payable by the tenant under the lease; or filing of liens against the collateral.

In the event of default, Wells Fargo will be entitled to proceed with the following remedies: (1) declare the entire unpaid balance, accrued interest and premium immediately due and payable; (2) sale the collateral.

The scheduled maturities of the notes payable are as follows (dollars in thousands):

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>
<b>Ending June 30,</b>		
2022	\$ 1,146	\$ 2,279
2023	1,232	2,384
2024	1,281	2,335
2025	1,335	2,281
2026	1,390	2,226
2027-2031	7,858	10,224
2032-2036	9,618	8,464
2037-2041	6,851	6,617
2042-2046	6,157	5,333
2047-2051	7,689	3,801
2052-2056	9,601	1,889
2057-2058	3,322	126
	<u>57,480</u>	<u>47,959</u>
<b>Current Portion</b>	<u>1,146</u>	
<b>Noncurrent Portion</b>	<u>\$ 56,334</u>	

## 10. RETIREMENT PLANS

Substantially all eligible employees of the Corporation participate in the Teachers Insurance and Annuities Association – College Retirement Equities Fund (TIAA-CREF).

The TIAA-CREF is a defined-contribution benefit plan in which benefits are based upon amounts contributed plus investment earnings. Each employee who elects to participate in these plans is required to make a contribution equal to 3% of their total annual compensation. The Corporation simultaneously matches the employees' 3% contribution. Employees have the option of contributing an additional 1-3% of their total annual compensation to the plan, which is also matched by the Corporation. Contributions are immediately and fully vested.

Contributions to the TIAA-CREF were approximately as follows:

<b>Fiscal Year Ending</b>			
<b>June 30,</b>	<b>Corporation</b>	<b>Employees</b>	<b>Total</b>
2021	\$ 1,145,000	\$ 1,145,000	\$ 2,290,000
2020	1,166,000	1,166,000	2,332,000
2019	1,166,000	1,166,000	2,332,000

The Corporation's total payroll expense for fiscal years 2021, 2020, and 2019, was \$63.7 million, \$60.2 million, and \$60.2 million, respectively (including payroll expense for employees of the University); total covered employees' salaries in the TIAA-CREF were \$23.5 million in fiscal year 2021, \$23.2 million in fiscal year 2020, and \$23.5 million in fiscal year 2019, respectively.

## 11. COMMITMENTS

The Corporation has entered into contracts for the construction and improvement of various facilities. The Corporation had no outstanding contractual commitments June 30, 2021.

## 12. FINANCIAL GUARANTEES

On June 28, 2016, the Corporation guaranteed a master equipment lease/purchase agreement between WVUIC and United Bank, Inc. for \$2,723,346. The term of the loan is ten years with the last payment due in June 2027. WVUIC made a lump sum payment of \$2.5 million in June 2021. The interest rate was reset on June 28, 2021 to 5 year LIBOR swap plus 2.150 percentage points. The balance at June 30, 2021 was \$379,728. In the event that WVUIC is unable to make a payment, the Corporation will be required to make that payment.

In June 2017, WVUIC refinanced this lease in the principal amount of \$3.0 million at a fixed interest rate of 3.5%, resetting in four years. The term of this loan is ten years with the last payment due in June 2027. In June 2020, WVUIC extended this lease as interest only for another three months. In the event that WVUIC is unable to make a payment, the Corporation will be required to make that payment.

## 13. AFFILIATED ORGANIZATIONS

The University (the Corporation's parent) is the sole member of the not-for-profit corporation. The Corporation receives grants on behalf of the University, some of which are for the construction and acquisition of capital assets. These expenditures are recorded on the Corporation's records and the completed asset is transferred to the University as the beneficiary of the asset. The Corporation also receives facilities and administration earnings generated from such grants, a portion of which is shared with the University. A liability has been recorded to reflect the facilities and administration earnings due to the University. The University and the Corporation have entered into an operating agreement whereby the University provides staffing to meet a portion of the Corporation's needs; the Corporation reimburses the University for the related salaries and benefits.

## **Related Party Transactions**

*West Virginia University Innovation Corporation* – The Corporation will be reimbursed by WVUIC for professional services provided by the Corporation (salaries, fringe benefits, rent and other expenses). At June 30, 2021 and 2020, WVUIC owed the Corporation \$925,000 and \$1.6 million for such professional services, respectively.

During fiscal years 2021 and 2020, the Corporation entered into agreements to provide a line of credit for the benefit of WVUIC. At June 30, 2021 and 2020, WVUIC owed the Corporation \$4.6 million and \$4.3 million under these agreements. (Also see Note 4.)

## **14. CONTINGENCIES**

The nature of the educational industry is such that, from time to time, claims will be presented against universities and their operating units on account of alleged negligence, acts of discrimination, breach of contract or disagreements arising from the interpretation of laws or regulations. While some of these claims may be for substantial amounts, they are not unusual in the ordinary course of providing educational services in a higher education system. In the opinion of management, all known claims are covered by insurance or are such that an award against the Corporation would not have a material effect on the financial position of the Corporation.

Under the terms of federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. The Corporation's management believes disallowances, if any, will not have a material financial impact on the Corporation's financial position.

15. NATURAL CLASSIFICATIONS WITH FUNCTIONAL CLASSIFICATION  
(Dollars in Thousands)

The Corporation's operating expenses by functional and natural classification are as follows:

Functional Classification	Year Ended June 30, 2021									
	Natural Classification									
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Net Operating Expenses to the University	Operating Expenses to WYUIC	Other Operating Expenses	Total
Instruction	\$ 5,678	\$ 1,104	\$ -	\$ 2	\$ 2,607	\$ -	\$ -	\$ -	\$ -	\$ 9,391
Research	40,452	8,348	-	200	31,470	-	-	-	-	80,470
Public Service	12,518	2,948	-	48	7,780	-	-	-	-	23,294
Academic Support	541	131	-	-	243	-	-	-	-	915
Student Services	29	6	-	-	35	-	-	-	-	70
Operation and Maintenance of Plant	9	5	-	22	-	-	-	-	-	36
General Institutional Support	4,447	922	-	-	2,445	-	-	22	22	7,836
Student Financial Aid	-	-	2,844	-	-	-	-	-	-	2,844
Depreciation	-	-	-	-	-	2,024	-	-	-	2,024
Operating Expenses to WYUIC	-	-	-	-	-	-	-	2,090	-	2,090
Total Expenses	\$ 63,674	\$ 13,464	\$ 2,844	\$ 272	\$ 44,580	\$ 2,024	\$ -	\$ 2,090	\$ 22	\$ 128,970

Functional Classification	Year Ended June 30, 2020									
	Natural Classification									
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Net Operating Expenses to the University	Operating Expenses to WYUIC	Other Operating Expenses	Total
Instruction	\$ 5,546	\$ 1,203	\$ -	\$ 4	\$ 2,983	\$ -	\$ -	\$ -	\$ -	\$ 9,736
Research	37,269	7,793	-	98	27,403	-	-	-	-	72,563
Public Service	12,680	3,219	-	52	7,759	-	-	-	-	23,710
Academic Support	237	56	-	-	41	-	-	-	-	334
Student Services	29	7	-	-	-	-	-	-	-	36
Operation and Maintenance of Plant	90	26	-	236	2,208	-	-	-	-	2,560
General Institutional Support	4,365	992	-	-	2,683	-	-	24	24	8,064
Student Financial Aid	-	-	2,449	-	-	-	-	-	-	2,449
Depreciation	-	-	-	-	-	1,981	-	-	-	1,981
Net Operating Expenses to the University	-	-	-	-	-	-	1,790	-	-	1,790
Total Expenses	\$ 60,216	\$ 13,296	\$ 2,449	\$ 390	\$ 43,077	\$ 1,981	\$ 1,790	\$ 24	\$ -	\$ 123,223





**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors  
West Virginia University Research Corporation  
Morgantown, West Virginia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of West Virginia University Research Corporation, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise West Virginia University Research Corporation's basic financial statements, and have issued our report thereon dated October 15, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered West Virginia University Research Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of West Virginia University Research Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of West Virginia University Research Corporation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

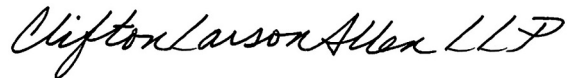
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether West Virginia University Research Corporation’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 15, 2021

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND  
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors  
West Virginia University Research Corporation  
Morgantown, West Virginia

**Report on Compliance for Each Major Federal Program**

We have audited West Virginia University Research Corporation's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of West Virginia University Research Corporation's major federal programs for the year ended June 30, 2021. West Virginia University Research Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of West Virginia University Research Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about West Virginia University Research Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of West Virginia University Research Corporation's compliance.

***Opinion on Each Major Federal Program***

In our opinion, West Virginia University Research Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

***Report on Internal Control Over Compliance***

Management of West Virginia University Research Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered West Virginia University Research Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of West Virginia University Research Corporation's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

**Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the business-type activities of West Virginia University Research Corporation as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise West Virginia University Research Corporation's basic financial statements. We issued our report thereon dated October 15, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 15, 2021

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
<b>Federal Agency:</b>					
US Dept of Health and Human Services	Health Resources and Services Administration	93.110	1 UK4MC32111-01-00	\$ 712,235	\$ 192,810
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.135	U48 DP006391	418,046	234,765
US Dept of Health and Human Services	COVID-19 Centers for Disease Control and Prevention	93.135	U48 DP006391	11,940	-
				<u>429,986</u>	<u>234,765</u>
US Dept of Health and Human Services	Telehealth Programs	93.211	5 G01RH321620300	261,183	-
US Dept of Health and Human Services	Telehealth Programs	93.211	H2ARH39982	172,235	-
				<u>433,418</u>	<u>-</u>
US Dept of Health and Human Services	Primary Care Training and Enhancement	93.885	R01 AI163333	7,268	-
US Dept of Health and Human Services	Primary Care Training and Enhancement	93.886	R01 AG068155	13,632	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30120P09521	69,662	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30120P09363	11,574	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	200-2016-92214	194,558	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	200-2017-M-95265	47,601	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30118P01748	97,954	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30118P02397	19,329	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30118P02532	6,807	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30119P05182	17,670	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30119P04801	23,114	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30119C06810	343,062	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30119P06960	6,023	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30120P08394	4,736	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.unknown	75D30120P08020	12,582	-
				<u>854,672</u>	<u>-</u>
	<b>US Dept of Health &amp; Human Services Direct Total</b>			<u>2,451,211</u>	<u>427,575</u>
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.094	G200326	55,860	-
US Dept of Health and Human Services	Children's Hospital of Philadelphia	93.110	320961052/PO# 20189276	9,239	-
US Dept of Health and Human Services	University of Kentucky	93.136	3200002084-19-079 PO7800004471	21,257	-
US Dept of Health and Human Services	The Curators University of Missouri	93.243	Subaward No. 0087287/00068652	10,919	-
US Dept of Health and Human Services	Marshall University Research Corporation	93.243	PO #RC-P2101577	102,070	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.243	G200731	13,351	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.243	G210661	58,178	-
				<u>184,518</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health and Human Services	Carnegie Mellon University	93.297	1090586-420268	\$ 178	\$ -
US Dept of Health and Human Services	NACDD	93.421	122021	31,109	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.426	G200025	49,410	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.426	G210152	288,328	-
				<u>337,738</u>	<u>-</u>
US Dept of Health and Human Services	Ohio State University	93.433	Subaward 60074631	18,490	-
US Dept of Health and Human Services	Partners in Health Network	93.650	1P1CMS3315-61-01-00	140,094	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.898	G200087	739	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.898	G210154	247,846	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.898	NA	457	-
				<u>249,042</u>	<u>-</u>
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.991	G200088	4,275	-
US Dept of Health and Human Services	Istovisio, Inc.	93.unknown	NA	58,240	-
US Dept of Health and Human Services	TDA Research, Inc.	93.unknown	JB.6108.001.WVURC.20.01	30,000	-
US Dept of Health and Human Services	Yale University	93.unknown	IGR109747 (CON-80002406)	44,163	-
US Dept of Health and Human Services	Duke University	93.unknown	Site WVU99/7273 POPS V Task Or	1,882	-
US Dept of Health and Human Services	Mayo Clinic Rochester	93.unknown	MOTS Trial	1,550	-
US Dept of Health and Human Services	Duke University	93.unknown	Site WVU99/7586 POPS02	5,502	-
US Dept of Health and Human Services	New York University	93.unknown	20-A0-S2-003671	47,929	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.unknown	BMS2000000002	46,770	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.unknown	BMS2000000004	289,857	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.unknown	NA	4,755	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.unknown	EHP2100000002	12,546	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.unknown	BMS2000000015	5,666	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.unknown	EHP2000000003 1	27,247	-
US Dept of Health and Human Services	West Virginia Department of Health and Human Services	93.unknown	BMS2100000007	4,906	-
				<u>581,013</u>	<u>-</u>
	<b>US Dept of Health &amp; Human Services Pass-Through Total</b>			<u>1,632,813</u>	<u>-</u>
	<b>US Dept of Health &amp; Human Services Total</b>			<u>4,084,024</u>	<u>427,575</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US National Institute of Health	Smoking Prevention and Tobacco Control Act	93.077	R21DA051628	\$ 103,475	\$ 9,595
US National Institute of Health	Smoking Prevention and Tobacco Control Act	93.077	R21 ES033026	165,170	-
				<u>268,645</u>	<u>9,595</u>
US National Institute of Health	Environmental Health	93.113	R01 ES015022	375,567	-
US National Institute of Health	Environmental Health	93.113	R01ES022968	97,529	-
US National Institute of Health	Environmental Health	93.113	R15ES026811	11,116	-
US National Institute of Health	Environmental Health	93.113	R15 ES028005	86,133	-
US National Institute of Health	Environmental Health	93.113	R15 ES026789	104,252	-
US National Institute of Health	Environmental Health	93.113	R01 ES031253	536,152	8,260
				<u>1,210,749</u>	<u>8,260</u>
US National Institute of Health	Oral Diseases and Disorders Research	93.121	1 R21 DE026540-01	28,630	449
US National Institute of Health	Oral Diseases and Disorders Research	93.121	F31 DE027859	27,013	-
US National Institute of Health	Oral Diseases and Disorders Research	93.121	F99 DE030387	14,525	-
				<u>70,168</u>	<u>449</u>
US National Institute of Health	Deafness and Communications Disorders	93.173	R56 DC008120	874	-
US National Institute of Health	Deafness and Communications Disorders	93.173	R01 DC016293	364,962	125,662
				<u>365,836</u>	<u>125,662</u>
US National Institute of Health	Integrative Health	93.213	R21 AT011238	37,449	-
US National Institute of Health	Mental Health Research Grants	93.242	K01 MH1173443	31,619	-
US National Institute of Health	Alcohol Research Programs	93.273	R21 AA026356	134,149	17,079
US National Institute of Health	Alcohol Research Programs	93.273	R01 AA027241	576,082	118,687
				<u>710,231</u>	<u>135,766</u>
US National Institute of Health	Drug Abuse and Addiction Research Programs	93.279	R01 DA040807	733,379	104,179
US National Institute of Health	Drug Abuse and Addiction Research Programs	93.279	UG3 DA044825	48,994	-
US National Institute of Health	Drug Abuse and Addiction Research Programs	93.279	F30 DA044711	47,953	-
US National Institute of Health	Drug Abuse and Addiction Research Programs	93.279	UG3 DA047714	100,066	-
US National Institute of Health	Drug Abuse and Addiction Research Programs	93.279	R21 DA049861	65,585	-
US National Institute of Health	Drug Abuse and Addiction Research Programs	93.279	R21 DA050047	101,073	-
US National Institute of Health	Drug Abuse and Addiction Research Programs	93.279	R36 DA051703	21,211	-
US National Institute of Health	Drug Abuse and Addiction Research Programs	93.279	U18 DA052497	89,876	17,564
				<u>1,208,137</u>	<u>121,743</u>



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US National Institute of Health	Technological Innovations to Improve Health	93.286	R01 EB018857	\$ 20,764	\$ -
US National Institute of Health	Technological Innovations to Improve Health	93.286	R00 EB023990	186,324	-
US National Institute of Health	Technological Innovations to Improve Health	93.286	R01 EB023888	520,686	-
US National Institute of Health	Technological Innovations to Improve Health	93.286	R21 EB028553	181,989	-
				<u>909,763</u>	<u>-</u>
US National Institute of Health	COVID-19 TRANS-NIH Research Support	93.310	U54GM104942	1,918,292	446,787
US National Institute of Health	TRANS-NIH Research Support	93.310	UG1 OD030016	358,304	-
				<u>2,276,596</u>	<u>446,787</u>
US National Institute of Health	Research Infrastructure Programs	93.351	S10 OD028605	259,000	-
US National Institute of Health	Nursing Research	93.361	R15 NR016549	2,691	-
US National Institute of Health	Nursing Research	93.361	R15 NR018547	104,740	-
US National Institute of Health	Nursing Research	93.361	R15 NR018547	156,943	-
				<u>264,374</u>	<u>-</u>
US National Institute of Health	Cancer Cause and Prevention Research	93.393	R01 CA148671	302,283	-
US National Institute of Health	Cancer Cause and Prevention Research	93.393	R15 CA179224	132	-
US National Institute of Health	Cancer Cause and Prevention Research	93.393	R01 CA194924	126,553	6,156
US National Institute of Health	Cancer Cause and Prevention Research	93.393	F99 CA253768	44,802	-
				<u>473,770</u>	<u>6,156</u>
US National Institute of Health	Cancer Detection and Diagnosis Research	93.394	R01 CA192064	117,748	-
US National Institute of Health	Cancer Detection and Diagnosis Research	93.394	R01 CA192064	324,325	-
US National Institute of Health	Cancer Detection and Diagnosis Research	93.394	R01 CA248492	357,005	12,405
				<u>799,078</u>	<u>12,405</u>
US National Institute of Health	Cancer Treatment Research	93.395	R01 CA195727	280,426	3,815
US National Institute of Health	Cancer Treatment Research	93.395	R01 CA194013	72,424	-
US National Institute of Health	Cancer Treatment Research	93.395	R01 CA213996	324,180	-
				<u>677,030</u>	<u>3,815</u>
US National Institute of Health	Cancer Biology Research	93.396	R01 CA193473	325,071	-
US National Institute of Health	Cancer Biology Research	93.396	R03 CA223622	12,840	-
				<u>337,911</u>	<u>-</u>
US National Institute of Health	Cardiovascular Diseases Research	93.837	R01 HL114559	120,421	-
US National Institute of Health	Cardiovascular Diseases Research	93.837	HL128485	277,936	-
US National Institute of Health	Cardiovascular Diseases Research	93.837	R34 HL141721	249,527	-
				<u>647,884</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US National Institute of Health	Lung Disease Research	93.838	F31 HL147491	\$ 8,347	\$ -
US National Institute of Health	Lung Disease Research	93.838	F31 HL147491	43,485	-
US National Institute of Health	Lung Disease Research	93.838	F32 HL152534	64,482	-
				<u>116,314</u>	<u>-</u>
US National Institute of Health	Blood Disease Research	93.839	R01 HL151390	116,330	-
US National Institute of Health	National Institute of Arthritis and Musculoskeletal and Skin Disease	93.846	R01 AR067747	328,649	2,637
US National Institute of Health	National Institute of Arthritis and Musculoskeletal and Skin Disease	93.846	K08AR073921	155,455	-
				<u>484,104</u>	<u>2,637</u>
US National Institute of Health	Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	R01 DK104791	130,173	-
US National Institute of Health	Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	1R21 DK112085 01A1	97,402	-
US National Institute of Health	Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	F31 DK118878	31,540	-
				<u>259,115</u>	<u>-</u>
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	R01 NS082262	26,473	-
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	R01 NS099304	354,834	-
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	R01 NS092388	154,890	-
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	R01 NS092388	240,508	-
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	R21 NS111541	204,029	12,159
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	R01 NS110905	142,729	-
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	F31 NS113482	36,804	-
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	R56 NS116604	334,136	-
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.853	R56 NS117754	272,461	-
				<u>1,766,864</u>	<u>12,159</u>
US National Institute of Health	Allergy and Infectious Disease	93.855	R01AI118789	60,853	-
US National Institute of Health	Allergy and Infectious Disease	93.855	R01 AI137155	615,166	-
US National Institute of Health	Allergy and Infectious Disease	93.855	R21 AI146376	153,214	-
US National Institute of Health	Allergy and Infectious Disease	93.855	R01 AI141671	715,850	358,167
US National Institute of Health	Allergy and Infectious Disease	93.855	R01 AI152219	331,465	926
US National Institute of Health	Allergy and Infectious Disease	93.855	R03 AI154129	73,266	-
US National Institute of Health	Allergy and Infectious Disease	93.855	R01 AI153250	205,907	-
				<u>2,155,721</u>	<u>359,093</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US National Institute of Health	Biological Research and Training	93.859	U54GM104942	\$ 4,157,436	\$ 1,311,237
US National Institute of Health	Biological Research and Training	93.859	U54GM104942	1,229,399	778,065
US National Institute of Health	Biological Research and Training	93.859	R01 GM107129	270,923	-
US National Institute of Health	Biological Research and Training	93.859	R15 GM114774	122,132	-
US National Institute of Health	Biological Research and Training	93.859	R01GM114494	152,885	-
US National Institute of Health	Biological Research and Training	93.859	R01 GM114330	152,107	-
US National Institute of Health	Biological Research and Training	93.859	R35 GM119528	31,580	-
US National Institute of Health	Biological Research and Training	93.859	R35 GM119528	376,704	-
US National Institute of Health	Biological Research and Training	93.859	R15 GM122002	42,523	-
US National Institute of Health	Biological Research and Training	93.859	R25GM129230	142,888	-
US National Institute of Health	Biological Research and Training	93.859	P20 GM121322	49,374	-
US National Institute of Health	Biological Research and Training	93.859	P20 GM121322	2,118,026	-
US National Institute of Health	Biological Research and Training	93.859	P20 GM121322-03S1	322,098	-
US National Institute of Health	Biological Research and Training	93.859	R15GM126514	174,142	-
US National Institute of Health	Biological Research and Training	93.859	T32 GM133369	297,368	-
US National Institute of Health	Biological Research and Training	93.859	T32 GM132494	400,785	-
US National Institute of Health	Biological Research and Training	93.859	R01 GM133857	459,515	-
US National Institute of Health	Biological Research and Training	93.859	R35 GM133566	309,822	-
US National Institute of Health	Biological Research and Training	93.859	R01 GM135432	341,574	-
US National Institute of Health	Biological Research and Training	93.859	R35 GM138023	338,434	-
US National Institute of Health	Biological Research and Training	93.859	R01 GM140560	33,382	-
				<u>11,523,097</u>	<u>2,089,302</u>
US National Institute of Health	Child Health Development	93.865	R01 HD082135	335,117	104,100
US National Institute of Health	Child Health Development	93.865	UG1 OD024949	58,392	-
US National Institute of Health	Child Health Development	93.865	R15 HD078920	61,227	-
US National Institute of Health	Child Health Development	93.865	R03HD099426	41,741	-
US National Institute of Health	Child Health Development	93.865	R01 HD099338	257,985	-
US National Institute of Health	Child Health Development	93.865	R00 HD091376	132,477	-
US National Institute of Health	Child Health Development	93.865	R15 HD101974	47,772	-
				<u>934,711</u>	<u>104,100</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US National Institute of Health	Aging Research	93.866	P20 GM109098	\$ 1,956,443	\$ -
US National Institute of Health	Aging Research	93.866	T32 AG052375	302,394	-
US National Institute of Health	Aging Research	93.866	F31 AG058473	16,210	-
US National Institute of Health	Aging Research	93.866	R56 AG057307	415,165	104,367
US National Institute of Health	Aging Research	93.866	R25 AG059558	359,415	-
US National Institute of Health	Aging Research	93.866	R01 AG064188	365,156	-
US National Institute of Health	Aging Research	93.866	R21 AG064630	28,393	-
US National Institute of Health	Aging Research	93.866	R15 AG068935	1,019	-
				<u>3,444,195</u>	<u>104,367</u>
US National Institute of Health	Vision Research	93.867	R01EY023620	29,867	-
US National Institute of Health	Vision Research	93.867	R01 EY025536	14,935	-
US National Institute of Health	Vision Research	93.867	R01 EY028035	234,280	-
US National Institute of Health	Vision Research	93.867	R01 EY028959	352,911	-
US National Institute of Health	Vision Research	93.867	R01 EY030050	396,716	-
US National Institute of Health	Vision Research	93.867	R01 EY031346	472,786	-
US National Institute of Health	Vision Research	93.867	R01 EY031324	174,526	-
US National Institute of Health	Vision Research	93.867	R01 EY032462	5,090	-
US National Institute of Health	Vision Research	93.867	UG1EY031654	17,324	-
				<u>1,698,435</u>	<u>-</u>
US National Institute of Health	National Institute of Neurological Disorders and Stroke	93.unknown	R01 NS099918	240,074	-
	<b>US National Institute of Health Direct Total</b>			<u>33,287,200</u>	<u>3,542,296</u>
US National Institute of Health	University of Pittsburgh	93.121	AWD00000571 (132864-1)	21,772	-
US National Institute of Health	University of Pittsburgh	93.121	AWD00000571 (134641-1)	650,138	-
				<u>671,910</u>	<u>-</u>
US National Institute of Health	Northeastern University	93.143	500688-78051	54,603	-
US National Institute of Health	Northeastern University	93.143	500751-78051	5,783	-
				<u>60,386</u>	<u>-</u>
US National Institute of Health	Washington University	93.242	WU-20-122	9,314	-
US National Institute of Health	Research Institute at NCH	93.242	Subaward 700172-0520-00	11,327	-
				<u>20,641</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US National Institute of Health	University of Pittsburgh	93.279	Sub AWD00000068 (132578-9)	\$ 3,306	\$ -
US National Institute of Health	Michigan State University	93.279	RC111814C	8,587	-
US National Institute of Health	University of Pittsburgh	93.279	AWD00000584(134077-2)	40,465	-
US National Institute of Health	University of Pittsburgh	93.279	AWD00000584(134077-2)	7,904	-
US National Institute of Health	RAND	93.279	SCON-00000229	826	-
US National Institute of Health	Research Triangle Institute	93.279	1-312-0217584-66093L	87,689	-
				<u>148,777</u>	<u>-</u>
US National Institute of Health	Dana-Farber Cancer Institute	93.353	Subaward 1204501	185,062	-
US National Institute of Health	Research Triangle Institute	93.353	1-312-0216648-66244L	36,110	-
				<u>221,172</u>	<u>-</u>
US National Institute of Health	Ohio State University	93.393	Sub 60070911; PO RF01571673	3,669	-
US National Institute of Health	University of Iowa	93.395	PTE Sub PI S00242-01	1,356	-
US National Institute of Health	Children's Hospital of Philadelphia	93.395	PO # PO PCR-RSUB	60	-
US National Institute of Health	Children's Hospital of Philadelphia	93.395	9500080215-12	4,620	-
US National Institute of Health	Children's Hospital of Philadelphia	93.395	9500080219 PO-RSUB	31,288	-
				<u>37,324</u>	<u>-</u>
US National Institute of Health	University of Kentucky	93.397	3210001349-21-008 / 7800005382	6,543	-
US National Institute of Health	University of Pittsburgh	93.837	CNVA00054226 (129910-1)	10,019	-
US National Institute of Health	Columbia University, City of New York	93.837	4(GG12850-01) PO G13607	40,346	-
				<u>50,365</u>	<u>-</u>
US National Institute of Health	Exesalibero Pharma, Inc.	93.846	18-740-PRIME	143,315	-
US National Institute of Health	University of Pittsburgh	93.847	AWD00002230 (134383-1)	70,958	-
US National Institute of Health	Modulation Therapeutics	93.853	2019-MTI-501-070-1	103,867	-
US National Institute of Health	Emory University	93.853	T471838	14,464	-
				<u>118,331</u>	<u>-</u>
US National Institute of Health	University of Maryland	93.855	UMB Ref. No. 4229	7,790	-
US National Institute of Health	University of Maryland	93.855	F304502-1;PO100005833;UMB4278	1,464	-
US National Institute of Health	University of Maryland	93.855	1701219 PO SR00004450	25,125	-
US National Institute of Health	University of Maryland	93.855	1701219 PO SR00004450	32,574	-
US National Institute of Health	University of Maryland	93.855	F218096-1A PO SR00005223	95,162	-
US National Institute of Health	University of Maryland	93.855	F218096-1 PO SR00005223	20,268	-
				<u>182,383</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US National Institute of Health	Ohio State University	93.859	Subaward 60070936	\$ 5,288	\$ -
US National Institute of Health	Ohio State University	93.859	Subaward 60070942	1,568	-
US National Institute of Health	Ohio State University	93.859	Subaward 60070948	2,974	-
US National Institute of Health	Ohio State University	93.859	Sub 60075897 RF01614936	33,921	-
US National Institute of Health	Ohio State University	93.859	Sub 60075903 RF01614941	13,929	-
US National Institute of Health	Ohio State University	93.859	Sub 60075909 RF01614942	20,067	-
US National Institute of Health	University of Arizona	93.859	506323	12,883	-
US National Institute of Health	Xlerate Health, LLC	93.859	Check No. 1048	18,695	-
US National Institute of Health	Xlerate Health, LLC	93.859	NA	64,287	25,000
US National Institute of Health	Xlerate Health, LLC	93.859	NA	16,697	-
US National Institute of Health	Marshall University Research Corporation	93.859	P1800960	85	-
US National Institute of Health	Marshall University Research Corporation	93.859	P2001042	316,970	214,375
US National Institute of Health	Marshall University Research Corporation	93.859	P2100925	826,759	59,345
				<u>1,334,123</u>	<u>298,720</u>
US National Institute of Health	University of Arkansas	93.865	51460 PO G190121146	17,409	-
US National Institute of Health	Duke Clinical Research Institute	93.865	Site WU04-PTN:T033	941	-
				<u>18,350</u>	<u>-</u>
US National Institute of Health	University of North Carolina at Chapel Hill	93.866	5118982	20,368	-
US National Institute of Health	University of Washington	93.867	Subaward No. UWSC9235 PO 18085	16,143	-
US National Institute of Health	University of Washington	93.867	Subaward No. UWSC9235 PO 18085	104,521	-
US National Institute of Health	University of Florida	93.867	SUB00002406	26,638	-
US National Institute of Health	Baylor College of Medicine	93.867	7000000643	37,289	-
				<u>184,591</u>	<u>-</u>
US National Institute of Health	Codex Biosolutions, Inc.	93.unknown	Codex-2019-003	167,728	-
US National Institute of Health	NRG Oncology Foundation, Inc.	93.unknown	NRG MMWV025	138,098	-
				<u>305,826</u>	<u>-</u>
	<b>US National Institute of Health Pass-Through Total</b>			<u>3,599,032</u>	<u>298,720</u>
	<b>US National Institute of Health Total</b>			<u>36,886,232</u>	<u>3,841,016</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Energy	Office of Science	81.049	DE-SC0012496	\$ 8,594	\$ -
US Dept of Energy	Office of Science	81.049	DE-SC0016176	1,798	-
US Dept of Energy	Office of Science	81.049	DE-SC0016848	47,468	-
US Dept of Energy	Office of Science	81.049	DE-SC0017632	209,867	36,871
US Dept of Energy	Office of Science	81.049	DE-SC0017577	184,090	-
US Dept of Energy	Office of Science	81.049	DE-SC0019491	14,690	-
US Dept of Energy	Office of Science	81.049	DE-SC0020269	11,014	-
US Dept of Energy	Office of Science	81.049	DE-SC0020294	935,349	-
US Dept of Energy	Office of Science	81.049	DE-SC0021408	21,794	-
US Dept of Energy	Office of Science	81.049	DE-SC0021406	44,909	-
US Dept of Energy	Office of Science	81.049	DE-SC0021404	5,317	-
US Dept of Energy	Office of Science	81.049	DE-SC0021405	18,820	-
				<u>1,503,710</u>	<u>36,871</u>
US Dept of Energy	Universal Coal Research	81.057	DE-FE0031912	60,014	-
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0009227	98,867	-
US Dept of Energy	Renewable Energy Research and Development	81.087	DE-PI0000017	1,710,179	1,053,658
US Dept of Energy	Renewable Energy Research and Development	81.087	DE-EE0008378	392,306	144,006
				<u>2,102,485</u>	<u>1,197,664</u>
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0024297	549,715	82,117
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0024297	519,410	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE000026167	356,139	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0027947	341,962	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031548	149,291	18,791
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031564	57,402	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031665	15,576	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031707	199,902	52,577
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031768	409,396	189,745
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031740	152,591	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031771	256,910	161,308
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031819	294,342	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031825	216,953	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031865	356,461	3,446
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031866	161,761	161,761
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031866	465,333	298,281
				<u>4,503,144</u>	<u>968,026</u>
US Dept of Energy	Stewardship Science Grant Program	81.112	DE-NA0003874	116,833	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Energy	Advanced Research Projects Agency - Energy	81.135	DE-AR0000608	\$ 8,473	\$ -
US Dept of Energy	Advanced Research Projects Agency - Energy	81.135	DE-AR0000807	372,633	115,192
US Dept of Energy	Advanced Research Projects Agency - Energy	81.135	DE-AR000864	141,867	-
				<u>522,973</u>	<u>115,192</u>
US Dept of Energy	Fossil Energy Research and Development	81.unknown	89243320CFE000059	350,913	175,815
US Dept of Energy	Fossil Energy Research and Development	81.unknown	89243319PFE000195	6,304	-
				<u>357,217</u>	<u>175,815</u>
	<b>US Dept of Energy Direct Total</b>			<u>9,265,243</u>	<u>2,493,568</u>
US Dept of Energy	University of California	81.049	A18-0253-S002	28,237	-
US Dept of Energy	University of Illinois	81.049	090634-16940	179,370	-
US Dept of Energy	Northern Arizona University	81.049	Subaward No. 1004197-01	100,048	-
US Dept of Energy	H Quest Vanguard, Inc.	81.049	NA	9,082	-
US Dept of Energy	Boston University	81.049	4500003316	32,648	-
US Dept of Energy	H Quest Vanguard, Inc.	81.049	NA	18,849	-
				<u>368,234</u>	<u>-</u>
US Dept of Energy	West Virginia Development Office	81.086	NA	5,000	-
US Dept of Energy	University of California, San Diego	81.087	Sub 131325097 PO S9002603	79,954	-
US Dept of Energy	University of California	81.087	Subaward No: 4550 G YA103	62,284	-
US Dept of Energy	RAPID	81.087	Subaward DE-EE0007888-06-7	343,842	-
US Dept of Energy	RAPID	81.087	Subaward DE-EE0007888-06-1a	9,318	-
				<u>495,398</u>	<u>-</u>
US Dept of Energy	University of Kentucky	81.089	3200000463-16-196 PO7800003090	8,415	-
US Dept of Energy	University of Pittsburgh	81.089	CNVA00059332 (413549-1)	27,786	-
US Dept of Energy	North Carolina State University	81.089	Sub 2018-0374-02 - P#561116	175,878	-
US Dept of Energy	University of Kentucky	81.089	3200002970-20-185 PO7800005116	36,055	7,307
US Dept of Energy	North Carolina State University	81.089	2020-0342-01 - NCSU# 562361	30,892	-
US Dept of Energy	North Carolina State University	81.089	2020-2106-02 - P#562628	29,859	-
US Dept of Energy	Washington University	81.089	WU-21-226 PO2940602K	9,093	-
				<u>317,978</u>	<u>7,307</u>
US Dept of Energy	Battelle Memorial Institute	81.129	Contract No. 437040	24,599	-
US Dept of Energy	Battelle Memorial Institute	81.129	Contract No. 539057	2,356	-
				<u>26,955</u>	<u>-</u>



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Energy	University of Pittsburgh	81.135	AWD0003060 (417003-1)	\$ 53,186	\$ -
US Dept of Energy	LINDE LLC	81.135	PO #73865726 FFT DE-AR0001310	40,142	-
US Dept of Energy	GE Global Research	81.135	PO 401154469	9,189	-
				<u>102,517</u>	<u>-</u>
US Dept of Energy	University of California	81.unknown	7268587	68,637	-
US Dept of Energy	University of Wyoming	81.unknown	1004457-WVU	85,203	-
US Dept of Energy	Los Alamos National Security	81.unknown	Subcontract No. 379419	132,582	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-007	25,000	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 15	32,385	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 14	165,595	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 2	28,586	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 2	55,642	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 18	15,011	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 19	53,833	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-011	19,999	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-012	124,200	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-014	150,580	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 20	96,677	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 22	38,532	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 23	25,874	-
US Dept of Energy	Sandia National Laboratories	81.unknown	PO 2136105	27,499	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 24	166,594	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 26	27,107	-
US Dept of Energy	LEIDOS	81.unknown	PO10243286	44,051	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 25	108,952	-
US Dept of Energy	Special Power Sources LLC	81.unknown	SPS-WVU-090102	165,273	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-017	2,135	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-018	40,140	-
US Dept of Energy	Molecule Works, Inc.	81.unknown	Sub Award MWI-UWV-20206	49,997	-
US Dept of Energy	Nexceris, LLC	81.unknown	NA	80,000	-
US Dept of Energy	ARIS Energy Solutions	81.unknown	1001	46,859	-
US Dept of Energy	Sandia National Laboratories	81.unknown	PO 2261791	3,551	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000158297	84,908	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000158297	109,423	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract # 413740	167,582	-
US Dept of Energy	H Quest Vanguard, Inc.	81.unknown	58495899	7,644	-
				<u>2,250,051</u>	<u>-</u>
	<b>US Dept of Energy Pass-Through Total</b>			<u>3,566,133</u>	<u>7,307</u>
	<b>US Dept of Energy Total</b>			<u>12,831,376</u>	<u>2,500,875</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Engineering	47.041	IIP-1439688	\$ 4,871	\$ -
National Science Foundation	Engineering	47.041	IIP-1439688	93,344	-
National Science Foundation	Engineering	47.041	CBET-1454230	83,012	-
National Science Foundation	Engineering	47.041	CBET-1454230	1,569	-
National Science Foundation	Engineering	47.041	CBET-1561942	74,931	-
National Science Foundation	Engineering	47.041	CBET-1554254	92,444	-
National Science Foundation	Engineering	47.041	EEC-1611114	41,543	-
National Science Foundation	Engineering	47.041	EEC-1611114	22,192	-
National Science Foundation	Engineering	47.041	CBET-1653098	6,140	-
National Science Foundation	Engineering	47.041	CBET-1653098	33,652	-
National Science Foundation	Engineering	47.041	CBET-1705397	1,427	-
National Science Foundation	Engineering	47.041	CBET-1705397	48,035	-
National Science Foundation	Engineering	47.041	CBET-1705397	3,188	-
National Science Foundation	Engineering	47.041	CBET-1705941	70,056	-
National Science Foundation	Engineering	47.041	EFMA 1741673	540,282	206,874
National Science Foundation	Engineering	47.041	CBET-1804024	67,416	-
National Science Foundation	Engineering	47.041	CMMI-1832680	31,416	-
National Science Foundation	Engineering	47.041	IIP-1929529	6,522	-
National Science Foundation	Engineering	47.041	EEC-1927232	111,081	3,961
National Science Foundation	Engineering	47.041	ECCS-1916894	42,900	-
National Science Foundation	Engineering	47.041	CBET-1903543	153,302	-
National Science Foundation	Engineering	47.041	IIP-1954925	4,099	-
National Science Foundation	Engineering	47.041	IIP-1916677	33,846	-
National Science Foundation	Engineering	47.041	IIP-1916677	18,496	-
National Science Foundation	Engineering	47.041	CBET-2031637	162,098	-
National Science Foundation	Engineering	47.041	CBET-2015796	23,837	-
National Science Foundation	Engineering	47.041	IIP-2016478	2,226	-
National Science Foundation	Engineering	47.041	IIP-2016478	14,589	-
National Science Foundation	Engineering	47.041	IIP-2042632	8,034	-
National Science Foundation	Engineering	47.041	IIP-2127719	7,013	-
				<u>1,803,561</u>	<u>210,835</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1254594	\$ 1,429	\$ -
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1434897	53,063	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	2,251	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	139,378	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1454950	18,714	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1506984	26,745	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1553021	34,941	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1608656	3,127	3,127
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1608149	244	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1600272	11,036	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1565665	56,485	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1617880	18,275	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1700218	2,618	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1707678	8,980	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR 1709568	72,805	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1714897	132,431	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1714912	32,465	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1710376	39,749	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1752986	99,686	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1752738	118,554	-
National Science Foundation	Mathematical and Physical Sciences	47.049	ASI-1812639	367	-
National Science Foundation	Mathematical and Physical Sciences	47.049	ASI-1812639	143,673	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1815664	94,376	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1764178	118,767	-
National Science Foundation	Mathematical and Physical Sciences	47.049	1804428	63,099	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1806596	85,738	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1827325	3,296	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1852369	26,250	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1852369	6,985	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1853456	112,382	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1902111	74,879	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1912497	64,280	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1916581	30,795	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1945130	54,728	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1950617	32,313	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1950617	6,759	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-2009425	19,044	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-2014156	51,837	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-2004021	39,729	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-2006548	46,088	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-2018490	119,188	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-2011817	5,777	-
				2,073,326	3,127

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Geosciences	47.050	EAR-1725131	\$ 2,291	\$ -
National Science Foundation	Geosciences	47.050	EAR-1725131	7,964	-
National Science Foundation	Geosciences	47.050	AGS-1602769	44,030	25,702
National Science Foundation	Geosciences	47.050	AGS 1752736	37,355	-
National Science Foundation	Geosciences	47.050	AGS 1804121	60,694	-
National Science Foundation	Geosciences	47.050	EAR 1935764	11,895	-
National Science Foundation	Geosciences	47.050	ICER-1911347	64,125	-
National Science Foundation	Geosciences	47.050	EAR-1943082	31,197	-
National Science Foundation	Geosciences	47.050	EAR-2035243	29,399	-
				<u>288,950</u>	<u>25,702</u>
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1657179	17,258	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1650474	455,310	85,574
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1650474	54,585	18,462
National Science Foundation	Computer and Information Science and Engineering	47.070	OAC 1740111	41,234	41,234
National Science Foundation	Computer and Information Science and Engineering	47.070	OAC 1740111	38,030	-
National Science Foundation	Computer and Information Science and Engineering	47.070	DBI-1747788	2,620	-
National Science Foundation	Computer and Information Science and Engineering	47.070	DBI-1747788	47,252	4,661
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1816005	59,153	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1761792	11,582	-
National Science Foundation	Computer and Information Science and Engineering	47.070	OAC-2004311	54,715	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-2031355	24,880	-
				<u>806,619</u>	<u>149,931</u>
National Science Foundation	Biological Sciences	47.074	DEB-1455785	5,562	-
National Science Foundation	Biological Sciences	47.074	DEB-1455785	42,823	-
National Science Foundation	Biological Sciences	47.074	DEB-1542509	19,796	-
National Science Foundation	Biological Sciences	47.074	IOS-1557846	44,083	-
National Science Foundation	Biological Sciences	47.074	MCB-1714888	59,346	-
National Science Foundation	Biological Sciences	47.074	IOS-1755260	1,169	-
National Science Foundation	Biological Sciences	47.074	IOS-1755260	25,864	-
National Science Foundation	Biological Sciences	47.074	IOS-1942960	109,429	-
				<u>308,072</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-1651003	\$ 12,072	\$ -
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-1651003	10,883	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-1749130	53,003	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-1754015	33,697	16,531
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-1945230	35,227	-
National Science Foundation	COVID-19 Social, Behavioral, and Economic Sciences	47.075	SES-2028062	109,440	-
National Science Foundation	COVID-19 Social, Behavioral, and Economic Sciences	47.075	SES-2027653	142,850	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2032752	34,016	-
National Science Foundation	COVID-19 Social, Behavioral, and Economic Sciences	47.075	SES-2048683	21,573	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES 2130062	7,540	-
				<u>460,301</u>	<u>16,531</u>
National Science Foundation	Education and Human Resources	47.076	1516512	7,695	-
National Science Foundation	Education and Human Resources	47.076	DRL-1516512	265,696	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428	103,175	-
National Science Foundation	Education and Human Resources	47.076	DGE-1561517	52,345	-
National Science Foundation	Education and Human Resources	47.076	DUE-1611738	43,185	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119	88,300	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119	97,637	9,575
National Science Foundation	Education and Human Resources	47.076	DUE-1660713	151,071	-
National Science Foundation	Education and Human Resources	47.076	DUE-1660713	22,429	-
National Science Foundation	Education and Human Resources	47.076	DUE - 1725230	13,574	-
National Science Foundation	Education and Human Resources	47.076	DGE-1744631	182,482	-
National Science Foundation	Education and Human Resources	47.076	HRD-1834569	191,673	-
National Science Foundation	Education and Human Resources	47.076	DUE-1833694	41,509	-
National Science Foundation	Education and Human Resources	47.076	DUE-1833694	24,372	-
National Science Foundation	Education and Human Resources	47.076	HRD-1935469	125,016	-
National Science Foundation	Education and Human Resources	47.076	DUE-1930282	20,000	-
National Science Foundation	Education and Human Resources	47.076	DUE-1930282	89,003	15,104
National Science Foundation	Education and Human Resources	47.076	DUE-1950217	285,000	-
National Science Foundation	Education and Human Resources	47.076	DUE-1950217	131,721	19,927
National Science Foundation	Education and Human Resources	47.076	DUE-2043918	31,497	-
				<u>1,967,380</u>	<u>44,606</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Office of International Science and Engineering	47.079	OISE-1658632	\$ 11,256	\$ -
National Science Foundation	Office of International Science and Engineering	47.079	OISE-1658632	3,000	-
				<u>14,256</u>	<u>-</u>
National Science Foundation	Integrative Activities	47.083	OIA-1920920	7,699	-
National Science Foundation	Integrative Activities	47.083	OIA-1920920	597,393	138,458
National Science Foundation	Integrative Activities	47.083	OIA-1929127	52,500	-
				<u>657,592</u>	<u>138,458</u>
National Science Foundation	Computer and Information Science and Engineering	47.unknown	CNS-1851815	30,662	-
National Science Foundation	Computer and Information Science and Engineering	47.unknown	CNS-1851815	8,717	-
National Science Foundation	Integrative Activities	47.unknown	OIA-2041858	223,360	-
				<u>262,739</u>	<u>-</u>
	<b>National Science Foundation Direct Total</b>			<u>8,642,796</u>	<u>589,190</u>
National Science Foundation	University of Florida	47.041	SUB00001677 PO100231	15,070	-
National Science Foundation	Oregon State University	47.041	S2195D-A	30,248	-
				<u>45,318</u>	<u>-</u>
National Science Foundation	University of Wisconsin	47.049	203405465	411,876	-
National Science Foundation	University of Wisconsin	47.049	203405465	54,091	-
National Science Foundation	University of Wisconsin	47.049	203405465	413,710	-
National Science Foundation	Florida State University	47.049	R01919	101,210	-
National Science Foundation	Kansas State University	47.049	A20-0517-S001	2,612	-
National Science Foundation	Research Corporation for Science Advancement	47.049	Award #27466	53,545	-
				<u>1,037,044</u>	<u>-</u>
National Science Foundation	Emory University	47.070	T674719	2,731	-
National Science Foundation	Case Western Reserve University	47.074	RES515697 / PO #ZDG2100146	11,491	-
National Science Foundation	University of Kentucky	47.076	3200002015-19-123	62,116	-
National Science Foundation	University of Kentucky	47.076	3200002015-19-123 PO7800004529	79,028	-
National Science Foundation	Texas A&M University	47.076	NA	38,666	-
				<u>179,810</u>	<u>-</u>
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	157,929	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	127,882	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	61,338	-
				<u>347,149</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	University of Kansas	47.083	FY2017-018	\$ 297,026	\$ -
National Science Foundation	University of Louisiana at Lafayette	47.083	3301745-04	14,000	-
National Science Foundation	University of Louisiana at Lafayette	47.083	3301745-04	130,540	-
				<u>441,566</u>	<u>-</u>
National Science Foundation	Clarkson University	47.unknown	Subaward #101434-01	15,304	-
	<b>National Science Foundation Pass-Through Total</b>			<u>2,080,413</u>	<u>-</u>
	<b>National Science Foundation Total</b>			<u>10,723,209</u>	<u>589,190</u>
NASA	Science	43.001	80NSSC18K0323	6,676	-
NASA	Science	43.001	80NSSC18K0538	62,881	-
NASA	Science	43.001	80NSSC18K1284	134,513	-
NASA	Science	43.001	80NSSC19K0118	102,410	64,103
NASA	Science	43.001	80NSSC19K0490	311,360	19,103
NASA	Science	43.001	80NSSC19K0908	19,387	-
NASA	Science	43.001	80NSSC20K0235	33,895	-
NASA	Science	43.001	80NSSC21K0300	19,967	-
				<u>691,089</u>	<u>83,206</u>
NASA	Office of STEM Engagement	43.008	80NNX17M0053	172,025	-
NASA	Office of STEM Engagement	43.008	80NSSC17M0032	6,327	-
NASA	Office of STEM Engagement	43.008	80NSSC19M0054	88,756	34,267
NASA	Office of STEM Engagement	43.008	80NSSC19M0146	45,102	-
NASA	Office of STEM Engagement	43.008	80NSSC20M0159	70,431	-
NASA	Office of STEM Engagement	43.008	80NSSC20M0218	48,135	-
				<u>430,776</u>	<u>34,267</u>
NASA	Space Technology	43.012	80NSSC18K1666	59,718	-
NASA	Space Technology	43.012	80NSSC19K0963	20,606	-
NASA	Space Technology	43.012	80NSSC21K0445	17,600	-
				<u>97,924</u>	<u>-</u>
NASA	Office of STEM Engagement	43.unknown	80NSSC18K1286	49,118	-
	<b>NASA Direct Total</b>			<u>1,268,907</u>	<u>117,473</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
NASA	Princeton University	43.001	SUB0000149	\$ 23,538	\$ -
NASA	Rochester Institute of Technology	43.001	31977-02	68,338	-
NASA	Smithsonian Astrophysical Observatory	43.001	GO0-21047X	36,550	-
NASA	Smithsonian Astrophysical Observatory	43.001	DD0-21116X	19,984	-
NASA	Smithsonian Astrophysical Observatory	43.001	GO0-21028X	12,731	-
NASA	Smithsonian Astrophysical Observatory	43.001	DD0-21123X	21,418	-
				<u>182,559</u>	<u>-</u>
NASA	Alcyon Technical Services	43.unknown	ATSJV-D-38008-018 Task0049/Or4	668,445	-
NASA	Alcyon Technical Services	43.unknown	ATSJV-D-38008-018 Task0049/Or4	113,352	-
NASA	TASC, Inc.	43.unknown	PO-0014891	114,740	-
NASA	TASC, Inc.	43.unknown	PO-0014891	3,411	-
NASA	Loral LLC	43.unknown	S703187	741,861	-
NASA	Universities Space Research Association	43.unknown	NNA17BF35C; Grant SOF-06-0226	10,797	-
NASA	Space Environment Technologies, LLC	43.unknown	CG-2020-04-01	23,504	-
				<u>1,676,110</u>	<u>-</u>
	<b>NASA Pass-Through Total</b>			<u>1,858,669</u>	<u>-</u>
	<b>NASA Total</b>			<u>3,127,576</u>	<u>117,473</u>
US Dept of Agriculture	Agriculture Research Service	10.001	58-8080-6-015	45,100	-
US Dept of Agriculture	Agriculture Marketing Service	10.174	AM190100XXXXG073	116,711	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.226	2018-38414-28802	16,680	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67015-24919	9,482	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67023-25068	58,274	15,000
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2017-67022-25926	164,361	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-67014-28092	48,990	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-67031-28132	51,252	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2019-67020-29287	279,132	190,846
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2019-67016-29408	80,772	94,694
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2019-67016-29408	100,252	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2021-67014-33757	14,625	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-70020-28872	11,169	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-70020-28872	5,082	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-70020-28872	92,024	-
				<u>915,415</u>	<u>300,540</u>



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Agriculture	National Institute of Food and Agriculture	10.328	2018-70020-28872	\$ 666	\$ -
US Dept of Agriculture	Forest Service	10.664	15-JV-11242301-096	3,261	-
US Dept of Agriculture	Forest Service	10.664	19-JV-11242301-059	55,126	-
				<u>58,387</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.674	17-DG-11420004-290	4,575	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-119	28,943	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-288	12,723	-
				<u>46,241</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.675	20-DG-11094200-001	117,840	-
US Dept of Agriculture	Forest Service	10.680	17-CA-11420004-310	594	-
US Dept of Agriculture	Forest Service	10.680	18-DG-11420004-121	41,338	-
US Dept of Agriculture	Forest Service	10.680	18-DG-11420004-201	51,411	-
US Dept of Agriculture	Forest Service	10.680	19-CA-11420000-100	61,736	-
				<u>155,079</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.682	18-PA-11092100-001	27,566	-
US Dept of Agriculture	Forest Service	10.699	17-JV-11242301-086	3,410	-
US Dept of Agriculture	Forest Service	10.699	18-CR-11242303-069	5,958	-
US Dept of Agriculture	Forest Service	10.699	19-JV-11242306-049	21,588	-
US Dept of Agriculture	Forest Service	10.699	19-JV-11272139-021	30,417	-
US Dept of Agriculture	Forest Service	10.699	19-JV-11261985-094	19,459	-
US Dept of Agriculture	Forest Service	10.699	19-CS-11330110-076	40,226	-
US Dept of Agriculture	Forest Service	10.699	20-JV-11242306-069	46,100	-
US Dept of Agriculture	Forest Service	10.699	20-CS-11080800-210	65,971	-
				<u>233,129</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.707	20-CR-11242303-079	88	-
US Dept of Agriculture	Forest Service	10.707	20-JV-11242306-126	26,057	-
				<u>26,145</u>	<u>-</u>
US Dept of Agriculture	National Resources Conservation Services	10.902	68-5C16-17-034	8,690	-
US Dept of Agriculture	National Resources Conservation Services	10.902	69-3A75-17-397	229,847	-
US Dept of Agriculture	National Resources Conservation Services	10.902	68-3D47-18-005	226,363	-
US Dept of Agriculture	National Resources Conservation Services	10.902	NR205C16XXXXC004	22,602	-
				<u>487,502</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Agriculture	National Resources Conservation Services	10.903	NR1974820006C001	\$ 89,880	\$ 25,828
US Dept of Agriculture	National Resources Conservation Services	10.931	68-3D47-15-10	25,903	-
US Dept of Agriculture	National Resources Conservation Services	10.931	68-3D47-15-10	12,879	-
				<u>38,782</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.unknown	15-JV-11242306-084	4,144	-
US Dept of Agriculture	Forest Service	10.unknown	16-PA-11092100-056	31,661	-
US Dept of Agriculture	Forest Service	10.unknown	16-CS-11111133-078	3,360	-
US Dept of Agriculture	Forest Service	10.unknown	19-PA-11092100-001	25,407	-
US Dept of Agriculture	Forest Service	10.unknown	19-CS-11091400-001	12,725	-
US Dept of Agriculture	Forest Service	10.unknown	19-PA-11092100-022	5,271	-
US Dept of Agriculture	Forest Service	10.unknown	21-CS-11090300-007	6,260	-
				<u>88,828</u>	<u>-</u>
	<b>US Dept of Agriculture Direct Total</b>			<u>2,463,951</u>	<u>326,368</u>
US Dept of Agriculture	West Virginia Agricultural	10.170	Grant Agreement# 20SC01	3,000	-
US Dept of Agriculture	West Virginia Agricultural	10.170	Grant Agreement# SC20 04	2,896	-
US Dept of Agriculture	West Virginia Agricultural	10.170	Grant Agreement #: 19SC02	19,287	-
US Dept of Agriculture	West Virginia Agricultural	10.170	Grant Agreement# SC20 02	1,871	-
US Dept of Agriculture	West Virginia Agricultural	10.170	Grant Agreement# SC20 01	1,107	-
				<u>28,298</u>	<u>-</u>
US Dept of Agriculture	West Virginia Agricultural	10.174	Grant Agreement ACER	43,525	-
US Dept of Agriculture	Rutgers, State University of New Jersey	10.200	1117-NER19IS-Rahman PO 1170818	7,547	-
US Dept of Agriculture	University of Maryland	10.200	IR4SZ5208280rahmanWES	6,745	-
				<u>14,292</u>	<u>-</u>
US Dept of Agriculture	University of Vermont	10.215	LNE-19-387R-33243	95,737	-
US Dept of Agriculture	University of Vermont	10.215	GNE19-196-33243	4,362	-
US Dept of Agriculture	University of Vermont	10.215	ONE-19-338-33243	14,903	-
US Dept of Agriculture	University of Vermont	10.215	LNE-20-401-34268	45,326	29,432
				<u>160,328</u>	<u>29,432</u>
US Dept of Agriculture	University of Maryland	10.216	2019CHI5208150WVU	26,382	-
US Dept of Agriculture	Michigan State University	10.304	RC106556AH	3,813	-
US Dept of Agriculture	Cornell University	10.304	80289-10777	9,574	-
				<u>13,387</u>	<u>-</u>
US Dept of Agriculture	Rutgers, State University of New Jersey	10.310	PO 1128185	119,848	-
US Dept of Agriculture	Wayne State University	10.326	WSU19007	59,641	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Agriculture	West Virginia Forestry	10.675	FOR2100000003 1 APO 0305	\$ 7,989	\$ -
US Dept of Agriculture	University of Rhode Island	10.unknown	0006652/112117 PO 0000130712	224	-
US Dept of Agriculture	US Endowment for Forestry and Communities	10.unknown	E20-06	27,392	-
				27,616	-
	<b>US Dept of Agriculture Pass-Through Total</b>			<u>501,306</u>	<u>29,432</u>
	<b>US Dept of Agriculture Total</b>			<u>2,965,257</u>	<u>355,800</u>
US Dept of Justice	The Bureau of Reclamation	16.560	2016-DN-BX-0152	38,754	-
US Dept of Justice	The Bureau of Reclamation	16.560	2017-DN-BX-0161	52,761	-
US Dept of Justice	The Bureau of Reclamation	16.560	2018-75-CX-0032	352,119	280,010
US Dept of Justice	The Bureau of Reclamation	16.560	2018-75-CX-0033	113,842	12,093
US Dept of Justice	The Bureau of Reclamation	16.560	2018-DU-BX-0186	119,739	-
US Dept of Justice	The Bureau of Reclamation	16.560	2018-MU-MU-0003	44,826	-
US Dept of Justice	The Bureau of Reclamation	16.560	2019-DU-BX-0015	114,271	45,799
US Dept of Justice	The Bureau of Reclamation	16.560	2019-DU-BX-0030	117,208	-
US Dept of Justice	The Bureau of Reclamation	16.560	2020-DQ-BX-0010	55,529	-
				<u>1,009,049</u>	<u>337,902</u>
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000794	64,880	64,880
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000813	22,853	22,853
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0001292	71,713	71,713
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000804	14,304	14,304
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000802	88,410	88,410
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000806	45,746	45,746
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719P0002191	18,156	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000712	351,819	341,174
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000709	196,992	187,332
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000706	9,281	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000710	82,064	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000701	149,829	136,829
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000773	30,572	21,849
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000711	256,738	243,738
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000580	90,786	77,786
US Dept of Justice	Federal Bureau of Investigation	16.unknown	2020-DQ-BX-0012	61,354	-
				<u>1,555,497</u>	<u>1,316,614</u>
	<b>US Dept of Justice Direct Total</b>			<u>2,564,546</u>	<u>1,654,516</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Justice	Michigan State University	16.560	RC109231 WVU	\$ 71,007	\$ -
US Dept of Justice	Research Triangle Institute	16.560	4-321-0215513-52953L	89,242	-
US Dept of Justice	Research Triangle Institute	16.560	4-321-0215513-52953L	85,754	-
US Dept of Justice	Research Triangle Institute	16.560	4-321-0215513-52953L	58,984	-
				<u>304,987</u>	<u>-</u>
	<b>US Dept of Justice Pass-Through Total</b>			<u>304,987</u>	<u>-</u>
	<b>US Dept of Justice Total</b>			<u>2,869,533</u>	<u>1,654,516</u>
US Dept of Defense	Department of Army	12.010	W9126G-17-2-0002	93,756	-
US Dept of Defense	Defense Threat Reduction Agency	12.351	HDTRA12010008	317,840	-
US Dept of Defense	Defense Threat Reduction Agency	12.351	HDTRA12110001	68,258	-
				<u>386,098</u>	<u>-</u>
US Dept of Defense	Department of Army	12.420	W81XWH-15-1-0349	49,115	-
US Dept of Defense	Department of Army	12.420	W81XWH1810203	83,305	-
US Dept of Defense	Department of Army	12.420	W81XWH1910036	219,333	137,989
US Dept of Defense	Department of Army	12.420	W81XWH2010076	148,698	-
US Dept of Defense	Department of Army	12.420	W81XWH2110138	3,330	-
				<u>503,781</u>	<u>137,989</u>
US Dept of Defense	Office of the Secretary of Defense	12.630	HM04761812000	114,236	-
US Dept of Defense	Uniformed Services University of Health Sciences	12.750	HU00011810060	24,380	-
US Dept of Defense	Uniformed Services University of Health Sciences	12.750	HU00012010029	227,313	-
				<u>251,693</u>	<u>-</u>
US Dept of Defense	Department of the Air Force	12.800	FA8750-20-2-1000	90,343	-
US Dept of Defense	Department of the Air Force	12.800	FA9550-17-1-0117	248,359	-
US Dept of Defense	Department of the Air Force	12.800	FA9550-19-1-0006	199,048	199,048
US Dept of Defense	Department of the Air Force	12.800	FA9550-19-1-0177	113,934	-
				<u>651,684</u>	<u>199,048</u>
	<b>US Dept of Defense Direct Total</b>			<u>2,001,248</u>	<u>337,037</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Defense	Henry M Jackson Foundation	12.750	Subcontract No. 878800	\$ 2,334	\$ -
US Dept of Defense	UES, Inc.	12.unknown	S-977-071-001	43,624	-
US Dept of Defense	KBRWYLE	12.unknown	LX06000011	828,170	-
US Dept of Defense	INFOSCITEX	12.unknown	FPH02-S036 PO 210351	34,176	-
US Dept of Defense	O Analytics, Inc.	12.unknown	NA	2,767	-
US Dept of Defense	MUKH Technologies, Inc.	12.unknown	Subcontract 2020-1001	25,880	-
US Dept of Defense	UES, Inc.	12.unknown	S-168-21A-001	1,387	-
US Dept of Defense	Catalyte LLC	12.unknown	N20A-T005	59,107	-
US Dept of Defense	Kinnami Software Corp	12.unknown	NA	30,874	-
US Dept of Defense	LEIDOS	12.unknown	PO10247346	41,260	-
US Dept of Defense	Kinnami Software Corp	12.unknown	NA	14,995	-
US Dept of Defense	INFOSCITEX	12.unknown	TO 0003 PO 220744	3,737	-
US Dept of Defense	WVU Innovation Corporation	12.unknown	NA	144,065	-
US Dept of Defense	WVU Innovation Corporation	12.unknown	NA	305,933	-
US Dept of Defense	Griffiss Institute	12.unknown	SA20200610030229	32,759	-
				<u>1,568,734</u>	<u>-</u>
	<b>US Dept of Defense Pass-Through Total</b>			<u>1,571,068</u>	<u>-</u>
	<b>US Dept of Defense Total</b>			<u>3,572,316</u>	<u>337,037</u>
US Dept of Transportation	Pipeline and Hazardous Materials Safety Administration	20.724	693JK320C000008	174,628	-
US Dept of Transportation	Pipeline and Hazardous Materials Safety Administration	20.724	693JK31950007CAAP	5,381	-
				<u>180,009</u>	<u>-</u>
	<b>US Dept of Transportation Direct Total</b>			<u>180,009</u>	<u>-</u>
US Dept of Transportation	West Virginia Department of Highways	20.200	RP-312, Phase 2 of RP-257	49,041	-
US Dept of Transportation	West Virginia Department of Highways	20.200	RP-312, Phase 2 of RP-257	6,919	-
US Dept of Transportation	West Virginia Department of Highways	20.200	LTAP 2021-2025	28,660	-
				<u>84,620</u>	<u>-</u>
US Dept of Transportation	South Dakota Department of Transportation	20.205	311387 SD2018-06	22,276	5,868
US Dept of Transportation	University of Memphis	20.205	A20-0038-S001	36,373	-
US Dept of Transportation	Ohio University	20.205	UT21309	10,148	-
US Dept of Transportation	West Virginia Department of Highways	20.205	WVDOH RP#122	89	-
				<u>68,886</u>	<u>5,868</u>
US Dept of Transportation	Penn State University	20.701	Subaward 5905-WVU-DOT-7103	29,121	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Transportation	Louisiana Department of Transportation	20.unknown	LTRC 15-3ST, SIO DOTDLT1000043	\$ 8,327	\$ -
US Dept of Transportation	Louisiana Department of Transportation	20.unknown	LTRC 15-3ST, SIO DOTDLT1000043	13,790	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103	83,282	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103	25,496	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103	48,623	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103	28,865	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38.99-05	293,054	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-296	2,458	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-296	12,750	-
US Dept of Transportation	National Academy of Sciences	20.unknown	SUB0001495 Unit #913	44,120	-
				<u>560,765</u>	<u>-</u>
	<b>US Dept of Transportation Pass-Through Total</b>			<u>743,392</u>	<u>5,868</u>
	<b>US Dept of Transportation Total</b>			<u>923,401</u>	<u>5,868</u>
US Dept of Interior	Office of Surface Mining, Reclamation, & Enforcement	15.255	S20AC20042	43,658	-
US Dept of Interior	The US Geological Survey	15.805	G16AP00091	106,149	-
US Dept of Interior	The US Fish & Wildlife	15.812	G15AC00320 RWO 69	37,950	-
US Dept of Interior	The US Fish & Wildlife	15.812	G18AC00252	132,221	-
US Dept of Interior	The US Fish & Wildlife	15.812	G19AC00285	903	-
US Dept of Interior	The US Fish & Wildlife	15.812	G21AC10194-00	13,167	-
				<u>184,241</u>	<u>-</u>
	<b>US Dept of Interior Direct Total</b>			<u>334,048</u>	<u>-</u>
US Dept of Interior	University of Pittsburgh	15.255	AWD00002162 (416508-1)	1,594	-
US Dept of Interior	University of Wisconsin	15.608	19-04	40,426	-
US Dept of Interior	Wisconsin Dept of Natural Resources	15.608	PO 37000-0000016332	27,317	-
				<u>67,743</u>	<u>-</u>
US Dept of Interior	South Dakota Game, Fisk, & Parks	15.611	20SC06W013	66,015	-
US Dept of Interior	Americaview, Inc.	15.815	AV18-WV-01	29,800	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Interior	National Coal Heritage Area Authority	15.939	2020-NCH-13	\$ 12,499	\$ -
US Dept of Interior	West Virginia Division of Natural Resources	15.unknown	DNR-TS259B	64,185	-
	<b>US Dept of Interior Pass-Through Total</b>			<u>241,836</u>	<u>-</u>
	<b>US Dept of Interior Total</b>			<u>575,884</u>	<u>-</u>
Appalachian Regional Commission	Appalachian Area Development	23.002	PW-19667-19	192,484	34,740
Appalachian Regional Commission	Appalachian Area Development	23.002	PW-20276-21	30,082	-
				<u>222,566</u>	<u>34,740</u>
	<b>Appalachian Regional Commission Direct Total</b>			<u>222,566</u>	<u>34,740</u>
Appalachian Regional Commission	Southern Highlands Community Mental Health Center	23.unknown	NA	77,417	-
	<b>Appalachian Regional Commission Pass-Through Total</b>			<u>77,417</u>	<u>-</u>
	<b>Appalachian Regional Commission Total</b>			<u>299,983</u>	<u>34,740</u>
Environmental Protection Agency	Regional Wetland Program	66.461	DC-96362401-0	561	-
Environmental Protection Agency	Environmental Exchange Network	66.608	Grant No. 83940901	12,052	-
Environmental Protection Agency	Environmental Exchange Network	66.608	Grant No. 96363201-0	1,780	-
				<u>13,832</u>	<u>-</u>
Environmental Protection Agency	Brownsfield Agreement	66.818	Grant No. 96379101 - 0	17,434	-
	<b>Environmental Protection Agency Direct Total</b>			<u>31,827</u>	<u>-</u>
Environmental Protection Agency	West Virginia Forestry	66.460	NPS1589	99,881	97,592
Environmental Protection Agency	West Virginia Forestry	66.460	NPS1642	10,237	-
Environmental Protection Agency	West Virginia Forestry	66.460	NPS1672	2,156	-
Environmental Protection Agency	West Virginia Forestry	66.460	NPS 1684	17,243	-
Environmental Protection Agency	West Virginia Forestry	66.460	NPS1704	8,813	-
Environmental Protection Agency	West Virginia Forestry	66.460	NPS1734	1,716	-
				<u>140,046</u>	<u>97,592</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
Environmental Protection Agency	West Virginia Forestry	66.466	NPS-1747-20	\$ 36,209	\$ -
Environmental Protection Agency	Eastern Research Group	66.unknown	STR-015/14 Task Order #1	13,984	-
	<b>Environmental Protection Agency Pass-Through Total</b>			<u>190,239</u>	<u>97,592</u>
	<b>Environmental Protection Agency Total</b>			<u>222,066</u>	<u>97,592</u>
US Dept of Education	Office of Special Education	84.263	H263C190013	469,919	-
	<b>US Dept of Education Direct Total</b>			<u>469,919</u>	<u>-</u>
US Dept of Education	University of Missouri, Columbia	84.327	K0000100320	3,982	-
	<b>US Dept of Education Pass-Through Total</b>			<u>3,982</u>	<u>-</u>
	<b>US Dept of Education Total</b>			<u>473,901</u>	<u>-</u>
US Dept of Commerce	National Institute of Measurements and Technology	11.609	70NANB18H238	114,234	-
US Dept of Commerce	National Institute of Measurements and Technology	11.609	70NANB20H028	56,273	-
				<u>170,507</u>	<u>-</u>
US Dept of Commerce	National Oceanic and Atmospheric Administration	11.unknown	NCNJ1000-20-01220	26,031	-
	<b>US Dept of Commerce Direct Total</b>			<u>196,538</u>	<u>-</u>
	<b>US Dept of Commerce Total</b>			<u>196,538</u>	<u>-</u>



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Labor	Occupational Safety and Health Administration	17.502	SH05118SH9	\$ 92,662	\$ -
	<b>US Dept of Labor Direct Total</b>			<u>92,662</u>	<u>-</u>
	<b>US Dept of Labor Total</b>			<u>92,662</u>	<u>-</u>
US Dept of Housing and Urban Development	Asst Secretary for Policy Development and Research	14.506	RP-17-WV-005	24,953	-
US Dept of Housing and Urban Development	Asst Secretary for Policy Development and Research	14.506	RP-17-WV-005	30,747	-
				<u>55,700</u>	<u>-</u>
	<b>US Dept of Housing &amp; Urban Development Direct Total</b>			<u>55,700</u>	<u>-</u>
	<b>US Dept of Housing &amp; Urban Development Total</b>			<u>55,700</u>	<u>-</u>
Agency for International Development	National Academy of Sciences	98.001	2000010560	42,854	-
	<b>US Agency for International Development Pass-Through Total</b>			<u>42,854</u>	<u>-</u>
	<b>US Agency for International Development Total</b>			<u>42,854</u>	<u>-</u>
	<b>Total Research and Development</b>			<u>\$ 79,942,512</u>	<u>\$ 9,961,682</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
<b>Federal Agency:</b>					
US Dept of Health and Human Services	Health Resources and Services Administration	93.107	U77 HP16458	\$ 564,993	\$ 423,964
US Dept of Health and Human Services	Health Resources and Services Administration	93.11	T73MC00043-27-00	13,220	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.11	T73MC00043-28-00	631,800	-
				<u>645,020</u>	<u>-</u>
US Dept of Health and Human Services	Health Resources and Services Administration	93.117	D33HP31679	55,129	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.117	D33HP31679	292,503	-
				<u>347,632</u>	<u>-</u>
US Dept of Health and Human Services	Health Resources and Services Administration	93.124	A22HP39208	1,000	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.135	U48 DP006391	317,411	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.153	2H12HA24866	30,739	3,429
US Dept of Health and Human Services	Health Resources and Services Administration	93.153	4 H12HA24866-08-01	191,896	-
				<u>222,635</u>	<u>3,429</u>
US Dept of Health and Human Services	Health Resources and Services Administration	93.155	P13RH33185	118,577	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.211	H2ARH30310	87,680	-
US Dept of Health and Human Services	Administration for Community Living	93.234	90TBSG0038	217,055	-
US Dept of Health and Human Services	Substance Abuse and Mental Health Services	93.243	1H79T1081676	148,230	-
US Dept of Health and Human Services	Substance Abuse and Mental Health Services	93.243	H79 FG000101	31,385	-
				<u>179,615</u>	<u>-</u>
US Dept of Health and Human Services	Health Resources and Services Administration	93.247	D09 HP29984	3,930	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.253	H4BHS15504	96,553	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.253	H4CHS37359	28,176	-
				<u>124,729</u>	<u>-</u>
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.262	T03 OH008431	390,724	-
US Dept of Health and Human Services	Administration for Community Living	93.464	2001WVATSG-00	352,238	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health and Human Services	Health Resources and Services Administration	93.504	1 H84MC31692-01-00	\$ 101,024	\$ -
US Dept of Health and Human Services	Administration for Community Living	93.632	90DDUC0027	10,403	-
US Dept of Health and Human Services	Administration for Community Living	93.632	90DDUC0027	545,162	-
				<u>555,565</u>	<u>-</u>
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.8	NU58DP06080	706	-
US Dept of Health and Human Services	Centers for Disease Control and Prevention	93.8	1 NU58DP006768-01-00	6,529	-
				<u>7,235</u>	<u>-</u>
US Dept of Health and Human Services	Health Resources and Services Administration	93.912	GA1RH33561	199,982	95,529
US Dept of Health and Human Services	Health Resources and Services Administration	93.918	H76HA01719	301,164	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.918	Verbal	82,239	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.918	H7CHA36823	58,022	-
US Dept of Health and Human Services	Health Resources and Services Administration	93.918	H1XHA36971	17,827	-
				<u>459,252</u>	<u>-</u>
US Dept of Health and Human Services	Health Resources and Services Administration	93.926	H49MC00161	1,145,278	232,932
	<b>US Dept of Health &amp; Human Services Direct Total</b>			<u>6,041,575</u>	<u>755,854</u>
US Dept of Health and Human Services	DFUSION	93.061	Project number: D1340	26,739	-
US Dept of Health and Human Services	Children's Hospital of Philadelphia	93.08	PO 20141431-RSUB 8901210920	14,000	-
US Dept of Health and Human Services	Children's Hospital of Philadelphia	93.08	Grant GRT-00000783 PO 20224728	7,079	-
				<u>21,079</u>	<u>-</u>
US Dept of Health and Human Services	Children's Hospital of Philadelphia	93.11	3209610520	9,036	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.136	G200769	81,483	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.136	G210392	310,380	-
				<u>391,863</u>	<u>-</u>
US Dept of Health and Human Services	University of Pittsburgh	93.145	CNVA00050178 (132978-7)	9,554	-
US Dept of Health and Human Services	University of Pittsburgh	93.145	CNVA00050178 (134540-6)	228,802	-
US Dept of Health and Human Services	University of Pittsburgh	93.145	AWD00002368(134508-6)	36,325	-
US Dept of Health and Human Services	University of Pittsburgh	93.145	CNVA00050178 (135293-4)	20,768	-
US Dept of Health and Human Services	University of Pittsburgh	93.145	NA	15,000	-
				<u>310,449</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.236	G200827	\$ 67,823	\$ -
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.236	G210300	244,374	-
				<u>312,197</u>	<u>-</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.251	G200308	7,290	-
US Dept of Health and Human Services	CPWR	93.262	N/A	159,010	84,299
US Dept of Health and Human Services	University of Kentucky	93.262	PO #7800004732	77,314	27,334
US Dept of Health and Human Services	CPWR	93.262	3001-1211	76,318	23,950
US Dept of Health and Human Services	University of Kentucky	93.262	PO #7800005747	100,297	-
				<u>412,939</u>	<u>135,583</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.283	G200311	8,543	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.283	G200323	9,099	-
				<u>17,642</u>	<u>-</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.323	NA	452,122	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.323	G210854	42,323	-
				<u>494,445</u>	<u>-</u>
US Dept of Health and Human Services	NACDD	93.421	692020	2,815	-
US Dept of Health and Human Services	State of New Mexico Department of Health	93.426	MOA 22364 PO 66500-0000165546	1,355	-
US Dept of Health and Human Services	State of New Mexico Department of Health	93.426	MOA 22943 PO 66500-0000169916	51,442	-
				<u>52,797</u>	<u>-</u>
US Dept of Health and Human Services	University of Pittsburgh	93.516	Sub #CNVA00061461 (134677-1)	28,870	-
US Dept of Health and Human Services	University of Pittsburgh	93.516	Sub #CNVA000611461 (132834-1)	13,109	-
				<u>41,979</u>	<u>-</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.575	G200593	12,112	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.575	G210533	22,501	-
				<u>34,613</u>	<u>-</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.659	G200373	9,589	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.659	G210080	526,260	-
				<u>535,849</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.674	G210037	\$ 545,805	\$ -
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.674	G200037	21,210	-
				<u>567,015</u>	<u>-</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.788	G180810	49,988	50,000
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.788	G200749	331,055	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.788	NA	325	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.788	G200669	192,219	108,216
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.788	NA	59,315	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.788	G200675	726,597	485,284
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.788	G200861	9,788	-
				<u>1,369,287</u>	<u>643,500</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.889	G200449	1,697	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.889	G210293	162,125	-
				<u>163,822</u>	<u>-</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.898	G200089	1,400	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.898	G210441	454,205	50,000
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.898	G210153	46,042	-
				<u>501,647</u>	<u>50,000</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.913	G210856	29,995	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.917	G200831	17,184	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.917	N/A	1,019	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.917	G190839	42	-
				<u>18,245</u>	<u>-</u>
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.991	G200801	92,226	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.994	G200492	20,204	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.994	G210388	544,632	-
				<u>564,836</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health and Human Services	University of Kentucky	93.unknown	3210001070-20-147 / 7800005145	\$ 10,564	\$ -
US Dept of Health and Human Services	WESTAT	93.unknown	6732-00-S002	32,654	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	G210456	304,721	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	Verbal Approval	48,120	-
US Dept of Health and Human Services	American Academy of Pediatrics	93.unknown	N/A	4,600	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS1900000009	13,674	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS2000000001	18,368	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BHS2000000002	102,684	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	EHP2000000002	67	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS2000000006	71,456	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	NA	26,923	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	NA	12,358	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS2000000011	7,060	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS2000000018	511	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	EHP2000000005	101,005	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS 2100000002	36,766	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS2000000015	497,461	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BHS2100000006	153,301	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS2100000003 1	5,371	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	MCH2100000002 1	4,111	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS2100000008 1	18,135	-
US Dept of Health and Human Services	West Virginia Department of Health & Human Services	93.unknown	BMS2100000009 1	4,674	-
				<u>1,474,584</u>	<u>-</u>
	<b>US Dept of Health &amp; Human Services Pass-Through Total</b>			<u>7,453,389</u>	<u>829,083</u>
	<b>US Dept of Health &amp; Human Services Total</b>			<u>13,494,964</u>	<u>1,584,937</u>
US Dept of Agriculture	National Institute for Food and Agriculture	10.31	2021-67038-34158	509	-
US Dept of Agriculture	National Institute for Food and Agriculture	10.329	2017-70006-27157	92,105	8,357
US Dept of Agriculture	Forest Service	10.664	16-DG-11420004-144	31,962	-
US Dept of Agriculture	Rural Utilities Service	10.761	Case No 57-030 5758 Loan 34	380,848	172,050
US Dept of Agriculture	Rural Utilities Service	10.761	Case No 57-030 5758 Loan 35	154,117	47,027
				<u>534,965</u>	<u>219,077</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.902	68-3D47-18-002	13,715	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	NR193D47XXXXC002	43,668	-
				<u>57,383</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR183D47XXXXC002	\$ 15,127	\$ -
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR183D47XXXXC003	59,813	-
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR203D47XXXXC008	70,108	-
				<u>145,048</u>	<u>-</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.931	68-3D47-18-004	16,746	-
US Dept of Agriculture	Natural Resources Conservation Service	10.931	NR203D47XXXXC002	33,978	-
				<u>50,724</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.unknown	16-DG-11132544-052	4,948	-
	<b>US Dept of Agriculture Direct Total</b>			<u>917,644</u>	<u>227,434</u>
US Dept of Agriculture	West Virginia Agricultural	10.170	20SC09	24,094	-
US Dept of Agriculture	West Virginia Agricultural	10.174	Grant Agreement PSI F CO	12,936	-
US Dept of Agriculture	Fayette County Commission	10.175	NA	9,396	-
US Dept of Agriculture	West Virginia Agricultural	10.177	Grant Agreement #: 19SC05	29,146	-
US Dept of Agriculture	Texas A&M Agrilife Extension Service	10.2	07-S160714	472	-
US Dept of Agriculture	University of Vermont	10.215	SNE19-14-34268	10,687	-
US Dept of Agriculture	University of Vermont	10.215	SNE20-014-WV-34268	18,604	-
				<u>29,291</u>	<u>-</u>
US Dept of Agriculture	University of Vermont	10.310	32556SUB52588	5,276	-
US Dept of Agriculture	Texas A&M University	10.5	Subaward M2001239	64,913	-
US Dept of Agriculture	University of Delaware	10.5	Subaward # 59001	127	-
				<u>65,040</u>	<u>-</u>
US Dept of Agriculture	West Virginia Department of Health & Human Services	10.561	G200750	1,596,837	931,638
US Dept of Agriculture	West Virginia Department of Health & Human Services	10.561	G210742	1,852,614	87,950
				<u>3,449,451</u>	<u>1,019,588</u>
	<b>US Dept of Agriculture Pass-Through Total</b>			<u>3,625,102</u>	<u>1,019,588</u>
	<b>US Dept of Agriculture Total</b>			<u>4,542,746</u>	<u>1,247,022</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Labor	Occupational Health and Safety Administration	17.502	SH99017SH0	\$ 95,803	\$ -
US Dept of Labor	Mine Safety and Health Administration	17.603	BS-05401-19-60-54	29,038	-
US Dept of Labor	Mine Safety and Health Administration	17.603	BS-35543-20-60-R-54	44,259	-
				<u>73,297</u>	<u>-</u>
US Dept of Labor	Mine Safety and Health Administration	17.unknown	1605DC-17-C-0038	2,845,176	-
	<b>US Dept of Labor Direct Total</b>			<u>3,014,276</u>	<u>-</u>
	<b>US Dept of Labor Total</b>			<u>3,014,276</u>	<u>-</u>
US Dept of Education	TRIO - Student Support Services	84.042	P042A151288	9,840	-
US Dept of Education	TRIO - Student Support Services	84.042	P042A151288	64,816	-
				<u>74,656</u>	<u>-</u>
US Dept of Education	TRIO - Upward Bound	84.047	P047A170430	24,837	-
US Dept of Education	TRIO - Upward Bound	84.047	P047A170430	262,481	-
				<u>287,318</u>	<u>-</u>
	<b>TRIO Cluster Total</b>			361,974	-
US Dept of Education	Office of Special Education	84.129	H129W150007	68,936	-
US Dept of Education	Office of Special Education	84.129	H129W150007	124	-
				<u>69,060</u>	<u>-</u>
US Dept of Education	Child Care	84.335	P335A180314	179,743	-
	<b>US Dept of Education Direct Total</b>			<u>610,777</u>	<u>-</u>
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04022000001792	3,281	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04022000000902	78,984	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04022000001793	49,078	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04022000004154 4303X	36,336	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04022000005294	106,236	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04022100001401	81,419	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04022100001402	10,151	-
				<u>365,485</u>	<u>-</u>
US Dept of Education	West Virginia Department of Education	84.287	GRTAWD04022100002532	11,545	-



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Education	Edventure Group, Inc.	84.31	N/A	\$ 103,122	\$ 83,736
US Dept of Education	Edventure Group, Inc.	84.31	N/A	79,329	40,489
				<u>182,451</u>	<u>124,225</u>
US Dept of Education	West Virginia Higher Education Policy Commission	84.334	2019-NEWGU	95,813	-
US Dept of Education	West Virginia Higher Education Policy Commission	84.334	2020-GU-TFYP-5	14,296	-
US Dept of Education	West Virginia Higher Education Policy Commission	84.334	2020-GU-TFYP-6	12,106	-
				<u>122,215</u>	<u>-</u>
US Dept of Education	WESTAT	84.unknown	6733-S-004	169,235	-
	<b>US Dept of Education Pass-Through Total</b>			<u>850,931</u>	<u>124,225</u>
	<b>US Dept of Education Total</b>			<u>1,461,708</u>	<u>124,225</u>
US Dept of Defense	Department of Navy	12.3	N00014-19-C-2042 PO 1300758363	570,723	-
US Dept of Defense	Uniformed Services University of the Health Sciences	12.75	HU00011910014	76,106	-
	<b>US Dept of Defense Direct Total</b>			<u>646,829</u>	<u>-</u>
US Dept of Defense	Region 8 Planning & Development Council	12.6	N/A	717	-
US Dept of Defense	Iconic Air, Inc.	12.unknown	NA	24,789	-
	<b>US Dept of Defense Pass-Through Total</b>			<u>25,506</u>	<u>-</u>
	<b>US Dept of Defense Total</b>			<u>672,335</u>	<u>-</u>
Americorps	West Virginia Commission for NAT/Community Service	94.006	19AC215327-1	284,049	-
Americorps	West Virginia Commission for NAT/Community Service	94.006	20AC225144-19AFHVV0010001	129,286	-
				<u>413,335</u>	<u>-</u>
	<b>Corporation for National Community Service Pass-Through Total</b>			<u>413,335</u>	<u>-</u>
	<b>Corporation for National Community Service Total</b>			<u>413,335</u>	<u>-</u>
US Dept of Homeland Security	West Virginia Division of Homeland Security	97.039	FEMA-4273-DR-WV-0031	1,155,660	-
	<b>US Department of Homeland Security Pass-Through Total</b>			<u>1,155,660</u>	<u>-</u>
	<b>US Department of Homeland Security Total</b>			<u>1,155,660</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
NASA	Office of STEM Engagement	43.008	NNX15AI01H	\$ 467,036	\$ 183,571
NASA	Office of STEM Engagement	43.008	80NSSC20M0055	150,283	56,277
NASA	Office of STEM Engagement	43.008	80NSSC20M0055	104,789	-
				<u>722,108</u>	<u>239,848</u>
	<b>National Aeronautics and Space Administration Direct Total</b>			<u>722,108</u>	<u>239,848</u>
	<b>National Aeronautics and Space Administration Total</b>			<u>722,108</u>	<u>239,848</u>
US Dept of Commerce	National Institute of Standards and Technology	11.611	70NANB15H362	199,523	-
US Dept of Commerce	National Institute of Standards and Technology	11.611	70NANB20H053	156,557	-
US Dept of Commerce	National Institute of Standards and Technology	11.611	70NANB21H003	322,977	-
				<u>679,057</u>	<u>-</u>
	<b>US Dept of Commerce Direct Total</b>			<u>679,057</u>	<u>-</u>
	<b>US Dept of Commerce Total</b>			<u>679,057</u>	<u>-</u>
US Dept of Energy	Fossil Energy	81.089	DE-FE0031834	1,376,664	196,933
	<b>US Dept of Energy Direct Total</b>			<u>1,376,664</u>	<u>196,933</u>
US Dept of Energy	Argonne National Laboratory	81.unknown	AVTC12	107,820	-
US Dept of Energy	Leonardo Technologies, Inc.	81.unknown	LTI-FE0022594-WVU	46,346	-
				<u>154,166</u>	<u>-</u>
	<b>US Dept of Energy Pass-Through Total</b>			<u>154,166</u>	<u>-</u>
	<b>US Dept of Energy Total</b>			<u>1,530,830</u>	<u>196,933</u>
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000702	199,010	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06721G0000490	86,857	-
				<u>285,867</u>	<u>-</u>
	<b>US Dept of Justice Direct Total</b>			<u>285,867</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Justice	National 4-H Council	16.unknown	N/A	\$ 41,000	\$ -
US Dept of Justice	National 4-H Council	16.unknown	N/A	121,646	-
US Dept of Justice	National 4-H Council	16.unknown	N/A	43,057	-
				<u>205,703</u>	<u>-</u>
	<b>US Dept of Justice Pass-Through Total</b>			<u>205,703</u>	<u>-</u>
	<b>US Dept of Justice Total</b>			<u>491,570</u>	<u>-</u>
US Dept of Transportation	West Virginia Department of Highways	20.2	LTAP 2016 - 2020	243,817	-
	<b>US Dept of Transportation Pass-Through Total</b>			<u>243,817</u>	<u>-</u>
	<b>US Dept of Transportation Total</b>			<u>243,817</u>	<u>-</u>
Social Security Administration	Work Incentives Planning and Assistance Program	96.008	7WIP18050487-03-00	213,137	-
	<b>Social Security Administration Direct Total</b>			<u>213,137</u>	<u>-</u>
	<b>Social Security Administration Total</b>			<u>213,137</u>	<u>-</u>
National Endowment for the Humanities	Humanities Preservation	45.149	PJ-50080-11	102,090	68,103
	<b>National Endowment for the Humanities Direct Total</b>			<u>102,090</u>	<u>68,103</u>
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	20.2.7844	1,501	-
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 20.1.7848	3,632	-
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 21.2-8013	2,474	-
				<u>7,607</u>	<u>-</u>
	<b>National Endowment for the Humanities Pass-Through Total</b>			<u>7,607</u>	<u>-</u>
	<b>National Endowment for the Humanities Total</b>			<u>109,697</u>	<u>68,103</u>
Appalachian Regional Commission	Appalachian Area Development	23.002	WV-19597-19	90,434	-
Appalachian Regional Commission	Appalachian Area Development	23.002	IS-20274-21	40,017	-
				<u>130,451</u>	<u>-</u>
	<b>Appalachian Regional Commission Direct Total</b>			<u>130,451</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
Appalachian Regional Commission	West Virginia Development Office	23.011	18-ARC-P19	\$ 7,582	\$ -
Appalachian Regional Commission	Advantage Valley, Inc.	23.unknown	NA	39,136	-
	<b>Appalachian Regional Commission Pass-Through Total</b>			<u>46,718</u>	<u>-</u>
	<b>Appalachian Regional Commission Total</b>			<u>177,169</u>	<u>-</u>
US Dept of State	Energy Governance	19.027	SINLEC20A3120	208,217	-
	<b>US Department of State Direct Total</b>			<u>208,217</u>	<u>-</u>
	<b>US Department of State Total</b>			<u>208,217</u>	<u>-</u>
Environmental Protection Agency	West Virginia Forestry	66.466	NPS1644	8,989	-
Environmental Protection Agency	Extension Foundation	66.unknown	SA-2020-11	3,518	-
	<b>Environmental Protection Agency Pass-Through Total</b>			<u>12,507</u>	<u>-</u>
	<b>Environmental Protection Agency Total</b>			<u>12,507</u>	<u>-</u>
	<b>Total Other Programs</b>			29,143,133	3,461,068
	<b>Research and Development Total</b>			<u>79,942,512</u>	<u>9,961,682</u>
	<b>Total Research and Development and Other Programs</b>			<u>\$ 109,085,645</u>	<u>\$ 13,422,750</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2021**

**NOTE 1 BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of West Virginia University Research Corporation under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the Corporation, it is not intended to and does not present the financial position, changes in net position, or cash flows of West Virginia University Research Corporation.

The Corporation is the subrecipient of federal funds, which have been reported as expenditures and listed as federal pass-through funds.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. On October 31, 2018 the Department of Health & Human Services (HHS) approved F&A cost recovery rates effective July 1, 2018 through June 30, 2022.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2021**

**PART I. SUMMARY OF AUDITORS' RESULTS**

**Financial Statements:**

Type of auditors' report issued:	Unmodified		
Internal control over financial reporting:			
Material weakness(es) identified?	_____ Yes	_____ X _____ No	
Significant deficiencies identified not considered to be material weaknesses?	_____ Yes	_____ X _____ No	
Noncompliance material to financial statements noted?	_____ Yes	_____ X _____ No	

**Federal Awards:**

Internal control over major programs:			
Material weakness(es) identified?	_____ Yes	_____ X _____ No	
Significant deficiencies identified not considered to be material weakness(es)?	_____ Yes	_____ X _____ No	
Type of auditors' report issued on compliance for major programs:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____ Yes	_____ X _____ No	

Identification of Major Programs:

**CFDA**

**Number Name of Federal Program or Cluster**

Various	Research and Development Cluster		
Dollar threshold used to distinguish between Type A and Type B programs?	\$ 3,000,000		
Auditee qualified as low-risk auditee?	_____ X _____ Yes	_____ _____ No	

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

**PART II. CURRENT YEAR FINDINGS - FINANCIAL STATEMENT AUDIT**

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

**PART III. CURRENT YEAR FINDINGS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2021**

U.S. Department of Health and Human Services

West Virginia University Research Corporation respectfully submits the following summary schedule of prior audit findings for the year ended June 30, 2020.

Audit period: July 1, 2019 to June 30, 2020

**FINDINGS—FINANCIAL STATEMENT AUDIT**

There were no financial statement findings in the prior year.

**FINDINGS— FEDERAL AWARD PROGRAMS AUDITS**

There were no federal award program audit findings in the prior year.

If the U.S. Department of Health and Human Services has questions regarding this schedule, please call Jaime Bunner at 304-293-3539.